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HUNT'S

MERCHANTS' MAGAZINE.

JULY, 1846.

Art. I.—PRESENT STATE OF COMMERCE AND INDUSTRY IN ITALY.*

DUCHY OF MODENA—POPULATION OF THE ITALIAN STATES—PRODUCTS—MANUFACTURING AND AGRICULTURAL INDUSTRY—MARINE—COMMERCE OF MODENA BY LAND AND SEA—DUCHY OF LUCCA, ITS POPULATION—EMPLOYMENTS OF THE PEOPLE—MARITIME COMMERCE—EXPORTS—GRAND DUCHY OF TUSCANY—ITS POPULATION, COMMERCE, AND INDUSTRY—MANUFACTURING INDUSTRY IN THE DEPARTMENT OF PISA—NAVIGATION OF THE ARNO—RAILWAYS IN TUSCANY, ETC., ETC.

DUCHY OF MODENA.

Population. Consumption is the vital element of all traffic. And if we wish to inquire into the commercial condition of a state, we must first regard its foundation in the amount of the population. According to the most recent data, the duchy of Modena contains 396,000 inhabitants, divided as follows: Province of Modena, 230,000; Reggia, 100,000; Garfagnana Estense, 30,000; Lunigiaria Estense, 14,000; Massa Carrara, 22,000; total, 396,000. Nearly one-half of the soil is jagged by the Appenines, which divide it into two districts, altogether distinct. The most populous portion of the duchy, situated in the plains of Lombardy, contains 330,000 inhabitants, while the maritime provinces, ultra-Appenine, contain only 60,000. These last named provinces are comprised in the vice-consular district of Viareggio, extending from the mouth of the Magra to that of the Arno, and form the subject of the following observations. Garfagnana is mountainous and sterile. Lunigiana, which forms part of the valley of Magra, is richer in culture and products. The duchy of Massa Carrara is blessed with a sky so mild, a climate so soft, and a soil so fruitful, that it may well be said to be an abode of delights.

Products. Chesnuts are the principal production of Garfagnana. In the plains of Lunigiana, and in Massa, are cultivated grain, legumes, fruits, garlick, onions, wines, and, in some parts, the mulberry. In the provinces of Massa, thick woods, entirely of oranges and lemons, forming the principal fortune of the owners, are to be found. In other parts, the inhabitants are good graziers. However, the chief riches of this part of the country consist in the celebrated quarries of Carrara marble.

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* Translated from "Giornale del Lloyd Austriaco," for the Merchants' Magazine.

Manufacturing and Agricultural Industry. In the duchy of Massa and its vicinity, agriculture is cultivated to the extreme point of which it is susceptible. Not a handful of soil remains uncultivated, and the laborious hand of the needy agriculturist allows neither truce or repose to the fertile glebe. Notwithstanding this, the duchy of Massa does not produce grain enough to nourish its inhabitants four months of the year. The laborious peasantry of Massa are sober, patient, and indefatigable. From morn to eve they work like beasts of burden; yet, in spite of their laboriousness, they are ill clothed, ill fed, and ill housed, leading, certainly, no joyous life.

It seems, at first, surprising that this needy rural population should exist in the most fertile parts of the soil. But the surprise ceases when we contemplate the limited extent of the Massese territory, and its superabundant inhabitants. Whenever in a purely agricultural country the just equilibrium between production and consumption is destroyed, penury necessarily results. And the reason is plain. A loaf which will sustain two or three, cannot be made to support ten. This self-evident truth seems entirely overlooked by the old economists. Persuaded that the public wealth would increase with equal rapidity as the population, they turned all their attention to the means of increasing that population, never reflecting that, especially in the salubrious and fertile provinces of central Italy, land would much sooner fail the people than people the land.

Pre-occupied with the present, they neither thought nor cared about the future. Hence arose dotations for the encouragement of marriage, premiums by public associations to fathers of large families; the abolition of majorities, the breaking up of large holdings, and their consequent division into ever decreasing portions. Their peculiar system of tenancy assists the tendency to multiply families. Introduced from Tuscany into the duchy of Massa, it has produced all the results which are so visible. The population is denser than it ought to be. All the holdings are copyhold; i. e., holding from a seigneur, or lord of the manor. Few are free. Property in land is literally so reduced into fragments that an owner is often found included in the class of the miserable poor. This class is also the more extended, as the inhabitants, hoping everything from the soil, confine their labor to it, seldom resorting to other industry. The duchy of Massa is, consequently, tributary to the foreigner for all that contributes to the conveniences of life, and these it obtains from the neighboring Livorno. Its traffic is hence limited and passive. Indeed, with the exception of the sculpture of marble, the local industry has produced not a single article of exchange, so that, were it not for the resource of block marble, trade would fail for want of equivalents.

Marine. The coast, though extensive, has no port. The most frequented places are Avenga and San Giuseppe. The first is nearest to Carrara, and is the place of shipment for the marble. The largest vessel does not exceed fifty tons. The marbles are carried to Livorno or Genoa, where they are transhipped in other vessels there waiting. The state of Modena has no war-marine. The commercial marine is limited to a very few vessels of various denominations. There are five of 360 tons burthen, with a crew of thirty men. This petty marine is engaged in fishing and in the coasting trade, plying between Viareggio, the mouth of the Arno, and Livorno. Occasionally a voyage is made to the Tiber, to Sicily, or to the parts opposite Genoa and Nice. No single instance has occurred of an Austrian vessel being shipwrecked on this coast

Commerce by Sea. A state with so small a population, deprived altogether of artificers, can have no great means of commerce. Indeed the importations, consisting of grain, colonial produce, and manufactured goods, have no other demand than the limited local consumption. The greatest part of this merchandise comes from Livorno, a little from Geneva.—Of exportation, block and worked marble form the chief bulk; then oranges, lemons, garlick and onions.

Block marble,................	1,300,000 lira.	Oranges and lemons,......	8,000 lira.
Worked marble,............	130,000 "	Garlick and onions,........	40,000 "

Commerce by Land. Grain, wine, and other small matters, are brought from Tuscany. Oxen come principally from Genoreseto, and Parmegiano, affording an active and lucrative traffic. Fattened beasts obtain twenty to thirty dollars per head, and are brought to Livorno for the food of the inhabitants, and the provisioning of the marine. The annual import of cattle is valued at 225,000 lira, and the annual export, at 180,000.

General observations. When we consider the limited extent of the coast, and the absence of accessible ports, we must allow that the duchy of Modena, from its geographical position, seems destined to occupy the lowest place among the maritime states of Italy. It is to be further observed that the nerve of the population is to be found on the plains of Lombardy, separated from the sea by the Appenines. Although, therefore, the provinces of the coast are washed by the Mediterranean, the trans-Appenine provinces are forced to have recourse to the ports of the Adriatic for its supplies from beyond sea. Modena is thus rendered tributary to the neighboring emporium of Venice, nor can it ever alter this course of trade, which ever follows the shortest and cheapest route. Livorno can only be made the place whence to supply the Modenese, in the event of a railroad being made across the Pontremoli mountains, as was proposed formerly, or across the Pitoja mountains, as is now proposed; and terminating in Lombardy. But the ports of the Adriatic can be also rendered more accessible by the railroads which are about to start in the Lombardo-Venetian kingdom.

We may thus conclude that the maritime commerce of Modena, circumscribed in the province of Massa, seems susceptible of no great increase; while the commerce by land, according to all probability, will remain dependent on the bordering Lombardo-Venetian provinces.

DUCHY OF LUCCA.

Population. There is no state in Italy which, in proportion, is so densely peopled as Lucca. On a superficies of 320 square miles, it contains 139,000 inhabitants. The clergy, including friars, monks, and nuns, 2,130; the military, 750; engaged in civil employments, 1,270; attached to industry and commerce, 6,300; attached to the marine, 550; proprietors, 40,000; attached to agriculture, 88,000; total, 139,000. The most striking part of this statement is, that nearly the mass of the people, almost every third individual, is a *proprietor*. The dwindling down of the estates has here, as elsewhere, produced its inevitable result, an undue increase of the population, and both individual and collective wealth is, consequently, rather diminished than increased. The great families have lost their possessions. But those possessions, at first divided, and subsequently subdivided indefinitely, whom do they now profit? This question I cannot now stop to discuss. I have stated the fact solely because it proves moderation to be good in all cases. I am of opinion that the principle of constant and successive division of properties is injurious to the development of all industry, inasmuch as it impedes the increase of capital so necessary in our time. Where this is wanting, all great enterprises are impossible; and if England had the American and French law of succession, she would never have attained the eminent commercial and political post she occupies in the world at present. This, however, is not the place to treat of this question, whatever interest attaches to it; and leaving this short digression, I resume the examination of my subject.

Productions. Beside the cereal productions, which do not equal the consumption, the two principal productions of the duchy of Lucca are oil and silk. Lucca oil is considered the best in all Italy, and is sought after in all the markets of Europe and America. The mulberry is carefully and successfully cultivated in the plains. The mountains are covered with forests of chesnuts, which, in great measure, serve for the food of the indigent classes.

Agricultural and Manufacturing Industry. The Serchio is to Lucca what the Nile is to Egypt, in rendering the soil fertile. Owing to an extensive and well understood system of irrigation, the fields, after an ample harvest, yield a second crop. As respects agricultural industry, the duchy of Lucca is no way inferior, even to the Massese districts, which are held to be cultivated like a garden. The peasants of Lucca are not only indefatigable laborers, but are also ingenious artificers, who, when not employed with the plough or the spade, resort to sedentary employments. During the hours of rest from out-door labor, the women spin, and the men weave. The old industrial traditions are not wholly lost in the country parts. It is owing to this, that Lucca has a population somewhat in a better condition than Massa, as the latter territory has no other resource than what springs from the immediate cultivation of the fields. Thus, in the capital as in the country parts, there are various manufactories, and silk spinneries, where some 2,500 operatives are employed. The woollen manufacture is also cultivated with success, employing about 900 individuals. Beside the tissues of silk and wool, there are fustians and other coarse stuffs in linen, hemp, and cotton, for internal consumption; other manufactories, as woollen caps, paper, hats, and glass, as well as copper foundries. This is, though on a small scale, a germ which, with greater or less solicitude, and in more propitious times, will develop itself.

Marine. With 6,000 inhabitants, Viareggia is the only port of Lucca, and this is only accessible to the small barks which ply the coasting trade. They carry, principally, wood, building materials, fruit, vegetables, and like articles. Vessels of more than one hundred tons are obliged to ride at large, which is very injurious to the port. Although the city has a safe and commodious anchorage, yet there are great obstacles to its obtaining any maritime and commercial importance. The smallness of the state, and its limited resources, together with the existence, in its immediate vicinity, of two large emporia, like Livorno and Genoa, are the two great obstacles to its increase.

Lucca has no war-marine. Its merchant marine of all sizes numbers 190 vessels, with a tonnage of 21,000, and a crew numbering 460 individuals. The number of vessels which entered and left the port of Viareggia (including foreign vessels,) for the last year, is reckoned at 120. No Austrian vessel has ever been known, voluntarily, or by stress of weather, to have approached the Lucchese shores.

Maritime Commerce. The maritime traffic of Lucca may be divided into direct and indirect, as it comes through Viareggio or Livorno. The direct commerce is the smallest. The exportations are of oil, fruit, corn, vegetables, wood for burning, brooms, and other small articles. The importations by sea, are salt fish, colonial produce, coal, wine, and a small quantity of manufactured articles.

Land Commerce. Lucchese commerce is centered in Livorno. Very little merchandise is brought by way of Viareggio, between which city and the capital, the mountain of Chiesa interposes itself. It is far cheaper and quicker for the merchants to obtain their supplies from the Tuscan emporium. Hence, the maritime commerce of Lucca takes the character of a land commerce from Livorno. The importations consist, principally, of colonial produce, salt and other provisions, manufactured goods, hardware, and other articles of foreign origin. The exportations consist of oil, to the value of 800,000 lira, silk goods, value about 200,000, caps, and other linen and cotton fabrics, value about 100,000. The oils are principally sought after from the North. The silks and caps are greatly in demand in the Levant, and are carried to Tunis and Algiers. The rest, as it passes through Livorno, is mixed up with the commercial operations of that port.

General Observations. Oil, its production and sale, has ever been the great resource of Lucca. There has been no great variation in its production. The industry engaged in silk, as well as that in wool, has greatly increased. The caps of the Donati fabric, enjoy a great reputation through all the Levant, so much so, that the manufacture cannot supply all the demand that comes from Beyrout and Tunis. The connection between Algiers and the whole coast of Africa and Lucca, is greatly extending itself. The manufacturing industry of Lucca is, therefore, in a state of progress. It is, nevertheless, susceptible of still greater development. Running waters abound in the territory of Lucca, affording constant water-power, which is of inappreciable advantage, and which the inhabitants will, in time, learn to turn to due account. A railway is in course of construction between Lucca and Pisa, by means of which Livorno will become the only outlet of Lucca, to the total exclusion of Viareggio. These, and other circumstances, will enable the manufactures of Lucca to make great progress. And this is also inferred from the natural disposition of the inhabitants, their hereditary habits, the great abundance of running waters, the small remuneration for labor, and from the surplus population which cannot find sufficient employment for it in agriculture. It is hence that the periodical emigrations take place to Tuscany, Corsica, Sardinia, and Algiers; emigrations that would cease the moment that sufficient employment was created at home.

GRAND DUCHY OF TUSCANY.

Population. From an official document which has fallen into my possession, I find the population of Tuscany, in 1803, was, in the cities, 211,695; in the country parts, 847,236; total, 1,058,931, distributed in various employments, as follows: agriculture, 921,111; commerce and manufactures, 81,660; public employments, 30,000; military, 4,000; church, 22,160; total, 1,058,931. In 1841, according to the census then taken by authority, the population amounted to 1,489,980, being an increase since 1803, of 431,949. The present distribution into classes is not known, but the best probable estimate is as follows: agriculture, 1,263,007; commerce and manufactures, 150,000; public employments, 40,000; church, 16,373; military, 7,000; fisheries and marine, 13,600; total, 1,489,980; of which the Florentine provinces number 699,422; Pisanese provinces, including Livorno, 342,733; other provinces, 447,825; total, 1,489,980. From this estimate it appears that the number of individuals engaged in commerce and industry, has increased in the greatest proportion.

Commerce and Industry. The last thirty to forty years have entirely changed the nature of Tuscan commerce. It was formerly entirely one of transit; now it is essentially one of consumption. Livorno used to be one perpetual fair for the interchange of oriental and western products. This has now altogether ceased. Let us return to the year 1803, to institute a comparison. In that year, the importations amounted to 14,910,135 lira, and the exportations to 14,041,579 lira. The importations were of silk cloth, flax, rope, cotton, gall-nuts, dyewoods, drugs, medicines, metals, wax, glass, wines, liquors, linen cloth, and hardware. The exports were of oil, grain, wine, fresh and dried fruits, salt meat, building timber, coal, tartar, silk cloth, straw and felt hats, sulphur, iron, and alabaster. Forty-two years ago, foreign grain hardly appears in the list of imports. Now it is the chief import. On an average of years, there arrive one million of sacks, which, at the medium price of ten lira per sack, amounts to 10,000,000 lira. This is an addition of a new and important branch of commerce since 1802. Since then, the exports have been deprived of two rich articles of commerce, straw hats, and works in alabaster, but have been enriched by several new articles of value, namely, salt of borax, pit-coal, copper, litharge, statuary marble, paper, potash, &c. We do not know the amount of the exports from Tuscany, but may estimate it at about three times the value of the exports of 1803. They are greatly on the increase. When Tuscany shall have extended and matured its undertakings in works of metallurgy and mineralogy, she will not a little have improved her economical condition. The balance of commerce will preponderate in her favor. The products which she has to sell, will surpass in value those she will have to buy. This change for the better is neither imaginary nor improbable. The greater growth of grain along the coast will diminish the imports of foreign grain. Her industry, favored by local circumstances, is making healthy progress. The time seems not remote, when Tuscany, from her extended coast, her islands, and her numerous ports, will become essentially a maritime and commercial state. To question this truth, were to confess ignorance of her geographical position. To get to the sea was the cause of the bitter wars that the Republic of Florence sustained and waged, and which ended in the ruin of Pisa. The Medicean sovereigns maintained a naval force beyond what was necessary. Few soldiers, but many sailors, was the maxim of the Grand Duke, Peter Leopold. That esteemed prince lavished his treasures to create a war-marine, and to extend the merchant service. His many undertakings for such purposes, have ever been reckoned worthy of all praise and of imitation. It is not grateful to think that his projects with respect to the marine have been forgotten, as they appear not less wise, commendable, or even necessary, than others that have received greater praise and a more sustained attention. Impartial and enlightened men begin to perceive this, and, after a time, the public will become convinced that the prosperity of Tuscany will ever be in proportion to the assiduity and success with which her sons plough the ocean. Profiting from the lessons of the past, she will learn to obey a great geographical necessity. And then will arrive a new era for the grand duchy, which, developing her present neglected navigation, will attain her proper importance, and take rank among the chief states of the Italian peninsula.

The Tuscan Coast. Count Fossombroni once showed to Napoleon that the low sea lands on the coast could not be made dry but by a process of filling up. The emperor objected the slowness of the process. "Sir," replied the illustrious mathematician, "permit me to say that the process you thus designate as too slow, is, from its nature, the shortest, since no other can be found." Struck by this fit and short answer, the emperor tapped him familiarly on the shoulder, saying, "you are right." This well-known anecdote proves that the raising of these sea lands is an enterprise of such a character that those who may witness its commencement will not see its completion. The work is gigantic, and requires an unshaken tenacity of purpose. Nevertheless, it is true that that vast and fertile district, restored to its pristine salubrity, would repay amply all outlay in improving its economical and sanitary condition. The memorials drawn up by Frederick Tartini on this subject, are full of interest. They were printed at Florence, in 1838. The lucid author, after alluding to the many and complicated misfortunes that, for many centuries, have fallen on this district, discusses its present state, and speculates on its future. Leaving the facts which are mentioned in the book, I shall confine myself to pointing out concisely how this coast sunk into its lowest state about the end of the last century, and how, at present, it is gradually improving. The atmosphere of the district has certainly, on the whole, not been improved. Indeed, while the low lands are in the process of being raised, the deadly miasma spreads the more. What has been effected, has, however, acted beneficially as an example; and, with the hope and expectation of greater advantages, have worked prodigies. The certainty of the earnest and powerful assistance of the sovereign authority has re-animated the depressed mind.

Since 1818, the population has increased, and is still constant in this numerical progress, more from natural additions than from immigration. Fifty years ago the land on this coast was almost without value. In 1784, the marquisate of Castiglione, extending 930 noggia, was valued at $28,732, about thirty dollars per noggia. Now the value is threefold; and, in twenty years, will be increased tenfold. Man flies from places of personal insecurity, and where pestilential air shortens the too short years of life. Thus fatal to human life, the lands could not, for want of labor, be made to yield their proper fruit, and their value was, consequently, at the lowest point. Now, however, in consequence of the expectations of the future, their value has been greatly increased; on an average, about one-third; being rather more, in some parts, and less in others. Signor Francolini's well-reasoned memorial in the last number of the Agricultural Journal of Florence, (No. 74,) may be advantageously consulted on this point. That article is entitled, "On the general increase of product and of value of the lands of the Maremma." It must not be concealed, however, that a spirit of speculation has greatly added to this rise in value. Societies have been formed for the purchase of large allotments for re-sale in small ones. One of the largest speculators is the house of Rocca, of Geneva; a house which, for the extent of its credit and largeness of its operations, passes for the first commercial house in Italy. The grand-ducal government has also let out to tenants considerable tracts, with right of transmission, and, in certain localities, for an almost nominal rent. The expenses attending the cultivation are very great, in building of laborers' cottages, felling of trees, embankments, &c., &c. Consequently, many who have entered incautiously into these speculations, without sufficient capital, have been involved in great difficulty. Investments in these undertakings can be rendered profitable to sons and grandsons only; and whoever seek to realize immediate profits, must betake themselves to other objects of investment. The gain, though remote, attracts, and the protection guarantied by law encourages the timorous. Hope thus feeds the speculation. The advantages which shall accrue when restored salubrity to the air shall have rendered the population dense, far exceed all existing expectations. They include many causes of prosperity other than an improved and extended agriculture. The unexplored mineralogical and metallurgical sources of wealth, will, when opened up, give much greater value to the soil. The forges of Follonica, the pits of coal, the lakes of salt of borax, are so many fields of labor and sources of wealth for the benefit of the country.

In addition, many new articles of produce are being introduced; bridges are being built, new roads are being made, and the means of communication are being multiplied. A railroad from Livorno, across these plains of the Maremma, to Rome, is projected. When we contemplate, therefore, the improvements already made, and those which will, probably, be made, we foresee the gradual rise in wealth and value of these low lands. As the new cultivation is but of recent origin, the increase of products cannot be, at present, very great. Grain has increased from 10,000 to 15,000 sacks per year, within the last twenty years. The plantations of the olive, the mulberry, and the vine, are of recent introduction. My inference from all is this, that the Maremma district will become, one day, the most valuable of all in the grand duchy, and as populous as any.

Of Manufacturing Industry in the Department of Pisa. The industry of this department is very insignificant and noiseless. Coarse manufactures of wool, of cotton, and of linen, have, however, increased, for consumption in the neighboring parts. Some glass and earthenware factories are to be met with, but are carried on with poor success. This province furnishes hardly any but the coarsest manufactures for exportation. Of this coarse kind, are bricks, brooms, ordinary marble tables and mortars, vessels of terra cotta, and Turkish caps, made in Pisa and the village of Calci. These are sold at Livorno, and are carried to Algiers, and various parts of the Levant.

Of the Navigation of the Arno. With all deference to the geographers, the Arno is rather a torrent than a river. In the summer it is not at all navigable, and in the winter, only during a few months, and then by the smallest craft. These small craft leave Livorno, through an internal water communication, called the Copertini, to Pisa, where they enter the Arno, and, when the volume of water permits, ascend as far as Florence.

Building materials afford the principal freight by the Arno to Livorno; and provisions afford, principally, the return freight. Other traffic, whether to or from the sea, generally takes the land route, as being quicker, while not more expensive. The barge-owners are general carriers, making use of both water and land carriage for the conveyance of merchandise, according to the season of the year. The moment the railroad now constructing from Pisa to Florence is finished, both these means of transportation will be superseded.

Railways in Tuscany. When the Leopold railway, from Florence to Livorno, was first projected, the opinions prevalent as to its utility, were very discordant; and much clamorous opposition arose, the result of prejudice. A few months after the opening of the first part from Pisa to Livorno, witnessed a wholly different state of public opinion, and now, similar undertakings are viewed with a favor, and followed up with an ardor, as marked as was the coldness and distrust attending the first undertaking. Those who feared the utter ruin of their local industry have not had their fears realized; and the passenger traffic has so surpassed expectation, that those most reluctant hitherto, have become reconciled to this new mode of locomotion. Livorno contains 80,000 inhabitants, and Pisa, 20,000. From the 11th of March, 1844, to the 8th of January, 1845, 476,469 persons have been conveyed along the line. During this period, the whole of the inhabitants of both places have been conveyed, each individual, five times. The returns have been twice the amount estimated, namely, 4,000,000. A dividend of 6 per cent is talked of. The success attending this railway, as well as that of Lucca, has awakened a spirit of speculation that may end to the disadvantage of the incautious. But this very mania for railway undertakings will change the whole aspect of the country. The facility of sharing the risk, serves as a spur to cupidity, and draws the most timorous into the new movement. The value of existing undertakings is doubled, and new ones are started. The mind is startled and stimulated by the many examples of large fortunes suddenly acquired. So that, judging from these indications, I prophesy that the grand duchy will become, eminently, a commercial country. I will allude to a striking fact in confirmation of my views. The Leopold railway had not a single shareholder in Tuscany. That of Lucca met with a little more favor. But when the Siena line was projected, within twenty-four hours nearly the whole amount of capital required, was raised in Livorno. This railway, looking to the probable results, will be the least productive.

In certain special cases, the force of example is irresistible. But what will be the ultimate result of all these railways? To this question there is a response in an article by Signor Leonida Landucci, inserted in the last number of the Giornale Agrario, of Florence, No. 74. The author writes—"The Leopold railway, terminating at Florence, will be one of mere passenger traffic. If, afterwards, it should be extended, it will become the principal artery of circulation for internal commerce." Signor Landucci wishes this railway to be constructed from Florence to Fojano, thence, by two grand lines, one on to Rome, and the other to the shores of the Adriatic. "Thus," says he, "the goods of Germany will come to us by the port of Ancona, and those of France, England, Africa, and the Indies, will come to Umbria, to Marca, and to the Romagna, from Livorno." These suggestions of Signor Landucci have met with much approbation, though many persons are of a very opposite opinion. They contemplate with fear the future line from Genoa to Milan. They think the future commercial and maritime activity on the western coast of Italy, will centre itself at Genoa, when will commence an epoch of ruin for Livorno. To ward off this danger, they suggest a railway to pass through La Via di Pontremoli to Parma, and then to join the Venetian-Milanese line. The difficulties in the way of executing this line, were such as to compel its abandonment. But the idea of preserving Livorno safe from the damage accruing from a direct communication with the Lombardo-Venetian line, has suggested the continuation of the line from Lucca to Pescia and Pitoja, to issue in the plains of Lombarby. This project has received the sanction of the duke of Lucca. Thus, starting from Venice, it will pass by Modena and Lucca to Livorno. This railway will not, however, terminate at Livorno, but will be continued to Rome, across the Tuscan Maremma. These are the two distinct projects ; the one, of Signor Landucci, seeking to unite Tuscany with Central Italy, the other, of Signor Castinelli, wishing union with Upper Italy, and principally with the Lombardo-Venetian kingdom.

The great and leading fact is the progressive yet rapid development of the spirit of enterprise and speculation. The capital which formerly lay idle and unproductive, has become actively employed, working out those changes which will place the grand duchy among great commercial and maritime countries. The disposition to engage in commercial undertakings, has been quickened by the hope of large gains, and though occasionally depressed by large losses, will, nevertheless, produce a robust and lasting progress.

Art. II.—MINERAL REGION AND RESOURCES OF MISSOURI.

The Ozark or Black Mountains, as they are called, in Arkansas and Missouri, is a branch of the Rocky Mountains, which separates from the main chain in about latitude 38° N., and trends gradually eastward, until it reaches the Rio Grande del Norte, in latitude 30°, when it turns almost at right angles, and takes a northeastwardly direction, passing up through Texas, Arkansas, and Missouri, and terminates at the Missouri river, about seventy-five miles above its mouth. The western range north of the Rio Grande, still retains the name of the principal or parent chain, Rocky Mountains, whilst the eastern range assumes the name of the Ozark or Black Mountains. North of the Missouri, the chain can be traced, not so much by its peaks and altitude, as by its mineral character. This is a very important geological fact, well worthy the attention of the scientific ; for if ever a rational theory is adopted as to the origin of mountains or mineral veins, it must be consistent with a fact so imposing. The Ozark Mountains are nowhere very high or rugged, and would be worthy of little attention, were it not for the immense deposits of valuable metallic ores which are developed along its course. We know but little of the mineral resources abounding in this chain in Texas and Arkansas. But in Missouri, near the termination of the mountain proper, in Iowa, Wisconsin, Illinois, and Western Michigan, the most wonderful developments of mineral veins occur. The great increase of lead thrown into the market from this range, has reduced the price of that article nearly or quite one-half. That is the only mineral which has been, hitherto, worked to any great extent. Recently, copper has attracted the attention of miners, and tin, silver, nickel, and cobalt, are now claiming their share in the public interest.

Lead was discovered in Missouri as early as 1715, and has been worked from time to time, ever since. But it is within the last ten or twelve years, that copper, and other rare and valuable minerals, were supposed to exist there.

The geology of this country is exceedingly interesting; peculiarly so, because groups of periods, very remote from each other, from the granite up to the oolite, are found within a small scope of territory. Along the course of the Mississippi, from St. Louis to the mouth of the Ohio, the prevailing rock which crops out, is the limestone. At Commerce, and Cape Girardeau, and for some miles further up, this rock is of the older silurian series, containing but few organic remains. A few orthoceræ are all I have seen or heard of. Here the rock is a compact, semi-crystalline, pure limestone, well adapted for architectural purposes, and making good lime. It inclines to the north. But, as you approach St. Mary's Landing, seventy-five miles below St. Louis, the upper Silurian lime-rock, abounding in fossil remains, crops out, with an inclination to the north or northeast, at an angle of near 30°. In this rock, I have seen, as yet, but few testacea; Crinoidea prevail, with an occasional Cyathophillum. A few miles in the direction of the inclination in Illinois, you come to the coal formation on the Kaskaskia. And at St. Geneveive, six miles to the northwest, the oolite is found, a fine specimen of which I have under my eye at this moment. Going south from St. Mary's, a coarse-grained sand rock crops out, which has a dip conformable to the lime-rock overlying it. This is found about one mile from the river. Its thickness I have had no means of ascertaining. but would compute at several hundred feet. Again the lime-rock re-appears, presenting a very interesting appearance and effect, over a very great extent of country. From St. Louis, more than a hundred miles down the river, the surface of the country is broken by a series of pits or sink-holes, of various dimensions, from one to one hundred rods, or more, in diameter, and from twenty to one hundred and fifty feet in depth. Some of these are so recent that the fresh broken earth is still apparent, probably but a few months old; whilst others are more ancient than the forests which now cover the country, the largest trees of which frequently occupy the slope which descends into them. In some instances, the gaping rocks show the mouths of huge caverns, several of which have been explored. The Saltpetre cave, on the Saline river, has been traversed nearly three hundred yards. I have noticed, in two or three instances, small streams, with deep ravines, a mile or more in length, terminating in these pits. Evidently this stratum of lime-rock is cavernous, and these sink-holes have been formed by the crumbling away of the friable earth overlying them, until an opening was formed up to the surface, when the abrasion of the sides, from atmospheric and meteoric action, proceeded more rapidly. It is possible that a continuous cavern, from the Missouri, extending one hundred and twenty miles to the southeast, once existed, the subterraneous chambers communicating with each other throughout the whole extent, now filled, or partly filled, with the ditritus from above In this stratum I have seen or heard of no organic remains. Next to this, we come to a hard, seamy, silico-calcareous rock, of no common inclination. I have seen it dipping in every direction. Overlying it on the summits of the hills, are, nearest the river, a hard chertz, silicious rock, and fragmentary quartz, agate, jasper, and chalcedonis. The quartz, at first, is seldom crystallized; but farther from the river, they are beautifully crystallized, mamillary, and generally cavernous. In the spurs of the mountain, the high hills are, almost universally, covered with this form of silicious rock. Some twenty-five or thirty miles from the river, on this road, the granite and trap-rock begin to appear. Some of the richest lead mines are found several miles before you reach the region of igneous rock. The silico-calcareous rock is the only one in which metallic ore, in any quantity, has as yet been found. Perry's and Valle's mines are among the most productive in lead, and I have seen no granite or igneous rock within ten miles of them. Mine a-la-Motte, however, is surrounded with hills of trappean rock, and coarse-grained sandstone, and its abundance and variety of metallic ores make it one of the most valuable mineral localities in Missouri. It has been principally worked, until recently, for lead; but within a few years, copper, cobalt, and nickel, have been the objects of keen pursuit. Some portions of this mine are very rich in the two latter minerals. The difficulty of separating these minerals, however, is a great objection to them. The lead, in the form of carbonates or sulphurets, is the only mineral that comes pure, or uncombined with other minerals. The copper is combined with iron, lead, and frequently manganese. The cobalt and nickel are usually associated, and if copper and lead be not present, iron and manganese generally take their place. All these minerals are generally pyritous, but oxides and carbonates are frequently found. At this mine there are some six or eight lead furnaces, and two copper furnaces. The mining here is almost exclusively at the surface. Only one shaft has been sunk to the depth of sixty feet, but, from the want of suitable apparatus to clear it of water, it was abandoned, though very rich in lead. In the mining portion of the Mine a-la-Motte tract, the surface is everywhere broken, and, in some places, the rock and earth are removed by carts to a distance, and piled up. After the pursuit of cobalt became an object, the greater part of this earth was removed and handled over, to find that which had been thrown away as rubbish. I have not sufficient material to determine the mineral statistics of this tract. The lead, however, is the most important, and would not exceed four hundred tons per annum. Copper has done but little. The whole produce up to this time, of pig copper, is less than twenty tons. An apparatus for the preparation of cobalt oxide has recently been fitted up, and a few thousand pounds will, ere long, be ready for the market. From the present developments of this mineral, we may estimate that this tract may produce from three thousand to five thousand pounds of cobalt oxide, per annum. Nickel has not yet been extracted in any form.

The whole country to the north and northwest of Mine a-la-Motte, is interspersed with lead mines, such as Potosi, where calamine is found with lead; Mine a-Burton, lead with blende and calamine; the Merrimac mines, Hazel Run mines, the Mammoth mines, and Turply's mines, with many others.

South and west of Mine a-la-Motte, no lead is worked. To the west lie the immense deposits of iron at the Pilot Knob and the Iron Mountain. A furnace is now being erected for the working of the ore at the latter place, and the company expect to have their works in operation about the first of June. This region is very rough and broken; long ranges of hills, composed of granite, porphyry, and every variety of trap-rock, extend across the country, with intervals of rich valleys, occasionally, between them, and near the water-courses. About ten miles, a little to the south of west of Mine a-la-Motte, is a long ridge of quartz rock, of rather a flinty structure. In this rock, the ferruginous oxide of tungsten is found, with tungstate of lead, which, on analysis, is said to be rich in silver, with a trace of tin. This tract has been purchased by a company, but not yet worked.

To the south, much the largest quantities of copper are found. The Buckeye mine, about five miles distant, is a remarkably strong lode of rich copper ore. A shaft has been sunk here to the depth of nearly a hundred feet, disclosing a rake vein of an average of eight feet wide, abounding in ores, chiefly pyritous, varying in richness from 20 to 70 per cent of metallic copper. Fully three-fourths of the ore taken from this mine, yields more than 34 per cent. The ore here seems to be deposited in a cavity or space between two rocks that stand apart. In the upper part of the lode, rich carbonates of copper were taken out, and some exceedingly fine specimens of native copper. The latter is found in small grains, imbedded in a lime-rock. Black and red oxides, and variegated copper ore, and beautiful crystals of green malachites, are also found here. This mine affords very great facilities for working. The ores, generally, appear to be a cement, uniting angular fragments of lime-rock, forming a breccia; consequently, a large portion of the ore can be removed from its bed by pick-axes alone. So easily is the mining performed, that, when the proprietors have provided a steam-engine for pumping and lifting, each man in the mine may exceed an average of half a ton of ore per day. Thirty hands can now economically work in the shaft, and can deliver at the surface what will make at least fifteen tons of clean ore in a day of twenty-four hours, worth, as it comes up, seventy-five dollars per ton, or for the day, $1,175.

The geological position of this mine is very favorable for a large deposit of mineral. The trap crops out a short distance from the mine, at the north, whilst another range of the same rock passes beyond the valley on the south; whilst the hills at the north and east abound in cavernous and mamillary quartz, denoting the action of powerful mineralizing agents. I think it probable that the main or principal lode of this deposit has not yet been struck, but remains to be developed. Indeed, many circumstances induce the opinion that another lead of mineral passes parallel to the one now worked. In cutting away the rock for the cistern, some twelve feet beyond the shaft, some mineral was found in the rock, similar to that in the shaft and lode explored. Should this opinion be found correct, this will prove one of the most extensive and rich copper deposits known.

In sinking the shaft, a very rich vein of cobalt, unconnected with any other metal, was passed; but it has not been pursued, and, consequently, the extent and dimensions of the vein are unknown. When the miners come to work in that part of the rock, this vein will be further explored.

Within five or six miles to the south and east of this mine, some half a dozen other veins of copper have been discovered, and the land purchased in consequence of the discovery. But no one of these veins has been explored to any extent. Several tracts have been purchased on account of cobalt discovered at the surface, but no one has been sufficiently explored to estimate their importance.

The geological position of the metaliferous rock of this country, is properly of the Cambrian series; being the oldest of sedimentary formations. The present position of the granite, trap, and porphyry, was, probably, assumed prior to the superimposed sedimentary deposit. A careful examination of the country has discovered no clear evidence of the igneous rock overlying the lime or sandstone. Yet the two latter rocks alternate with each other, but the metaliferous lime-rock is, probably, the lowest, and rests upon the trappean.

I entertain no doubt but that this country, when fully explored, and its mineral resources developed, will prove to be one of the richest mineral regions upon the globe. Much remains to be learned, as yet, respecting the laws of mineral formation. Baron Humboldt remarks that gold is generally found on the eastern side of mountain ranges. May not this generalization be extended to other mineral deposits? On our own continent, such is the case, at least, to general extent. The rich mines of Kremnitz and Shemnitz in Hungary, are the eastern side of the Carpathian range. The Russian mines of the Oural mountains are on the Asiatic side. The rich mines of Hindostan are on the east side of the Ghauts. And in Scandinavia, the mines are on the oriental slope of the Norwegian mountains; so, also, in the Hartz. Facts may be multiplied to support this hypothesis.

In connection with this subject, there is another fact in cosmography that I have not seen noticed by any writer on cosmogony. That is, that all the first-rate rivers of the earth have an eastwardly direction, and disembogue their waters on the eastern side of their respective continents. That their direction is always given by the mountain range in which they take their rise; and it is not a little remarkable that these ranges are on the western sides of the continents. In our own continent, the great rivers, St. Lawrence, Mississippi, (or Missouri, which is the chief stream,) the Rio Grande del Norte, the Orinoco, the Amazon, and the Rio de la Platte, all take their rise in the mountain range near the western side of the continent, and flow eastwardly. In Europe, the Danube, the Dnieper, the Don and the Volga, its largest rivers, have the same course. In Asia, the Tigris, the Euphrates, the Indus, the Ganges, the Burampooter, the Siam, the Ho-ang-ho, the Segalien and Ki-ang-ku, disembogue on the eastern side. The chief river of Africa, the Niger, flows eastwardly a great part of its course, but turns to the west, and finds an estuary in the Atlantic. And the Macquarrie, the largest river of Australia, flows to the east. Here, then, is a fact. Rivers were formed subsequent to the formation of dry land, and for the grand purpose of draining off the meteoric water from the surface; for all the waters of our inland lakes and rivers are of pluviatile origin, or, in plain English, collections of rain water. It is no more probable that the rivers were formed instantaneously, from source to mouth, than that the continents, with their several formations, as at present existing, came into being at once. All geologists agree that the latter were formed by slow and gradual accretions.

Admit, then, that what we call the primitive systems were first elevated above the surface of the seas, at the time when the "earth was without form and void." The western continent then presented two granitic ranges; one corresponding to the great Cordillerian chain, extending through the entire length of North and South America, which was the nucleus of the continent, and the Alleghany chain. Between these two systems, a wide, but perhaps shallow sea, intervened. The course of the tides, rushing to the west, and, perhaps, a slight resistance to the earth's rotary motion, giving additional impulse to the water, would naturally deposit the marine ditritus on the eastern sides of those nuclei. These rivers, at first, were but mountain torrents, which soon terminated in a neighboring sea. But, as the continents, from the various causes which have operated, increased in width or extent, they flowed on, at times encountering obstructions which arrested their course, producing either permanent or temporary lakes, as the obstacles were more or less capable of resistance, to seek an estuary in the sea. Their general direction was, probably, the result of a general cause. The particular direction of each stream, and the union of several into one, may have resulted, under providential causation, from accidental circumstances. The lead of each stream indicates where the least resistance existed, in contact with the force or weight of water, at the time it was formed. The wide valley between the Alleghany and Rocky Mountains, as it gradually emerged from the sea, found its margin cleft with the channels of little torrents. Thus the Ohio waters, at one time, by a short course, running to the south and west, discharged themselves into the intermediate sea; but "the dry land appeared" beyond their estuaries, and they, struggling on, turning to the right and to the left, as obstructions gave way and yielded to their efforts, uniting, at times, the burden of their floods, thus increasing in power the farther they advanced, until a great, irresistible river was produced, which, united with the waters flowing eastwardly, in the Mississippi and Missouri, created a common channel for them all.

The important argument in this generalization is, that the accretions of the continents are commonly from the west—that their nuclei were there established.

How far these generalizations may have a practical application in determining the localities of mining districts, is yet to be determined. How many effects are attributable to one general cause, is worthy, at least, of an inquiry.. I am aware that some rich mines are found in the occidental slopes of mountains; as the rich copper mines of Chili and Peru; but the eastern slopes of the same mountains are far more rich in richer minerals. So the Cornwall mines of England are on the west side of that island, but when it is determined that England retains her original form, *one fact* will be opposed to this hypothesis.

To the American who desires to see his country rich and prosperous, independent of all the world for whatever conduces to the wealth, comfort, and security of her people in all and any emergency, her mineral resources must be a subject of peculiar interest. More particularly so to the man of enterprise and capital, who would seek a field for the exertion of his energies, and increase the common stock of wealth, whilst building up his own. The man of science, too, will find here a theatre well worthy of his attention. Several new, and, as yet, undescribed minerals, have been found in Missouri; and, when more perfectly explored, it may reasonably be expected their number will be increased.

When properly considered, this pursuit is more inviting to the capitalist than commerce. It has, in every way, less hazards. It has been objected that Americans want skill in the working of minerals to advantage. But the time was when this same objection would apply, with equal or more force, to every art in which the industry of the country is interested or engaged. The American has skill for any and every pursuit that promises a reward for his labors. And what promises a greater or more certain reward than a good productive mine? Many of the largest fortunes of the West have grown up from the produce of the mines, even now, when the field has been but partially explored.

D.

Art. III.—PROGRESSIVE WEALTH AND COMMERCE OF BOSTON.

STATISTICAL REPORT OF LEMUEL SHATTUCK[*]—MANUFACTURING INDUSTRY OF BOSTON—COMMERCIAL INDUSTRY—TONNAGE, EXPORTS, AND IMPORTS—PASSAGES OF THE BRITISH STEAMERS—AMOUNT OF REVENUE ON GOODS IMPORTED IN STEAMERS—SAVINGS BANKS—BOSTON BANKS—RAILROAD STATISTICS—VALUATION OF PROPERTY AND TAXES—CITY DEBT—CITY PROPERTY—CITY AND STATE TAX COMPARED, ETC., ETC.

In May, 1845, the City Council of Boston appointed a joint committee, with full power to procure a census of that city, with such other statistics as they should deem proper. Immediately after their appointment, the committee proceeded to the performance of the service required of them, by engaging Lemuel Shattuck, Esq., a gentleman who, from great familiarity with, and a strong interest in the subject of statistics, they considered (and as the result of his labors fully demonstrate) thoroughly qualified for the task, as their chief agent. The result of Mr. Shattuck's commission has been made public, in the form of a handsomely printed octavo volume, including a copious index, of two hundred and seventy-four pages; and embraces a minute, and doubtless accurate view, of the past and present condition of Boston, especially relating to the progress of its population, wealth, commerce, &c. Besides various other statistical tables, we have the facts connected with the occupations and domestic condition of its population. The critical and explanatory observations illustrating the statistical tables, are very judicious; and we have much collateral information, not originally anticipated in the plan, which, altogether, furnishes a full and minute history of the condition of Boston; some account of its early institutions and habits; its present means of happiness and progress; its advantages for mental and moral culture, and its pre-eminent position for internal and foreign commerce.

We consider it, on the whole, the most methodical, and carefully compiled work of the kind, that has ever fallen under our observation—alike creditable to the liberality of Boston, and the industry and research of the intelligent gentleman who prepared it; and we recommend it as a model work, which we hope to see adopted by the government of every great mart of commerce or manufactures in the Union, who is desirous of contributing not only to the local, but general prosperity and happiness of the country.

Although we have given, from time to time, statistical accounts of the commerce of Boston, and in a former volume[†] of this Magazine published an elaborate article on the subject, yet, so abundant are the materials furnished in the official report of Mr. Shattuck, that we have concluded to lay before our readers a full and comprehensive view of the commercial industry, and vast wealth of that most enterprising people.

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[*] Report to the Committee of the City Council appointed to obtain the Census of Boston, for the year 1845; embracing Collateral Facts and Statistical Researches, illustrating the History and Condition of the Population, and their Means of Progress and Prosperity. By Lemuel Shattuck. Boston: John H. Eastburn, City Printer. 1846.

[†] See Merchants' Magazine for May, 1844, Vol. X., pages 421 to 434.

The figures and facts here presented, are compiled almost entirely from the work of Mr. Shattuck; and we take this opportunity of tendering our thanks to that gentleman for so valuable a contribution to the local statistics of the country.*

The manufacturing industry of a people is a means of wealth which has been considered as deserving of particular notice. Facts on this subject were collected by authority of the United States in 1840, and by that of the state of Massachusetts in 1837 and 1845.

If anything were needed to show the imperfection of the statistics collected in connection with the census of 1840, the statement of the manufacturing industry of the people would seem to be sufficient. By comparing the abstracts of 1837 and 1845, some difference will appear—some important branches of industry were omitted in both periods; and among others, periodical works, printing-presses, books, and clothing, which are among the most important branches of manufacture in the city, appear not to have been noticed at all in 1845. The aggregates from this table appear thus:—

		1837.	1840.	1845.
In manufactures—	Capital invested,....dollars	5,830,572	2,442,309	4,830,600
"	Males employed,.......No.	6,320	2,289	5,260
"	Females "	4,450	......	970
"	Value of product,...dollars	11,070,576	4,016,573	10,648,153

It might be inferred, from this statement, that the manufacturing industry of Boston was not as great now as in 1837; while the opinion of the best judges on the subject, formed without actual enumeration and investigation, is, that it is nearly double!

Commercial Industry. Under this head, Mr. Shattuck presents five tables, compiled from the annual statements of the commerce and navigation of the United States, from records at the custom-house in Boston, and from other authentic sources of information.

Table I. contains the number of arrivals and clearances, specifying the tonnage and crews, since 1825, compiled from the annual statements of the commerce and navigation of the United States. With this statement, may be contrasted the following:—In 1748, 500 vessels cleared from Boston for, and 430 entered from, foreign ports. In 1784, the entries of foreign and coasting vessels were 372, and clearances 450. In 1794, the foreign entries were 567; in 1795, they were 725; and in 1806, they were 938.

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* The Democratic Review for June, 1846, notices the work of Mr. Shattuck as follows:

"The subject of social statistics, as connected with the mere numbers of the population on which our glorious institutions are based, has received, hitherto, far too little attention. The want of facts, well authenticated, in relation to the business, births, deaths, marriages, dwellings, domestic condition, occupations, progressive wealth, government, and general health of the population, of different localities, has been severely felt for a long period of time; and efforts have been made to supply them on the part of the federal, and some of the state governments of the Union, in imitation of the more elaborate works of some of the governments of Europe, but hitherto with little success. The valuable work of Mr. Shattuck embraces all these subjects of inquiry, and more information of a most desirable nature. The results are such as reflect the highest credit on the skill, industry, and perseverance, exhibited by the able author and compiler. In the ninety-six pages of the work, is embraced a view of the capital of New England, at once comprehensive and minute, affording the most satisfactory evidence of the great prosperity of the Athens of America. We sincerely trust that the great success which has attended the labor of Mr. Shattuck, will tempt other cities, as well as states, to add to the information conferred upon the public by him. He modestly states, that a portion of the information embodied in the work bears but 'indirectly upon its main object.' In this, we differ from him. There is no species of statistical information, in relation to the people, which is not of the highest interest."

TABLE I.—COMMERCE.

Statement of the Number of Vessels, the Tonnage and the Crews, entered and cleared at Boston.

Year.	ENTERED.												CLEARED.			
	American.				Foreign.				Total American and Foreign.				Total American and Foreign.			
	No.	Tons.	Crews.		No.	Tons.	Crews.		No.	Tons.	Crews.		No.	Tons.	Crews.	
			Men.	Boys.			Men.	Boys.			Men.	Boys.			Men.	Boys.
1826,	......	134,854	......	......	......	4,755	......	......	......	139,609	......	......	......	94,282	......	......
1827,	......	118,604	......	......	......	4,798	......	......	......	123,402	......	......	......	89,401	......	......
1828,	......	111,439	......	......	......	5,595	......	......	......	117,034	......	......	......	92,630	......	......
1829,	......	117,608	......	......	......	4,827	......	......	......	122,435	......	......	......	92,418	......	......
1830,	......	108,668	......	......	......	4,663	......	......	......	113,328	......	......	......	93,408	......	......
1831,	......	116,762	......	......	......	9,612	......	......	......	126,374	......	......	......	100,111	......	......
1832,	......	136,369	......	......	......	21,442	......	......	......	157,811	......	......	......	148,178	......	......
1833,	......	149,550	......	......	......	29,013	......	......	......	178,563	......	......	......	157,825	......	......
1834,	763	154,941	......	......	307	28,144	......	......	1,070	183,085	......	......	988	156,837	......	......
1835,	754	158,712	6,959	334	404	35,708	1,860	160	1,158	194,420	8,819	494	1,148	181,293	8,545	337
1836,	779	168,646	7,197	409	602	56,038	2,836	315	1,381	224,684	10,033	724	1,358	204,334	9,540	353
1837,	853	188,367	7,666	559	691	53,910	2,970	307	1,544	242,277	10,636	866	1,367	184,373	8,784	393
1838,	747	161,596	6,644	477	488	37,303	2,231	226	1,235	198,898	8,875	703	1,143	163,714	7,973	310
1839,	865	189,126	7,596	588	575	41,430	1,949	263	1,440	230,556	9,545	851	1,356	195,674	9,656	66
1840,	864	191,752	7,825	423	643	53,581	3,402	308	1,507	245,333	11,227	731	1,353	181,593	9,392	......
1841,	1,019	224,969	9,161	439	711	66,354	4,048	129	1,730	291,323	13,209	568	1,544	234,843	11,939	......
1842,	849	197,481	8,029	361	870	78,885	4,941	......	1,719	276,366	12,970	361	1,574	225,416	11,779	......
1843,	455	100,815	4,213	217	488	43,691	2,869	......	943	144,506	7,082	217	963	140,760	7,302	......
1844,	879	199,505	8,077	386	1,018	89,483	5,853	......	1,897	288,988	13,930	386	1,814	257,163	13,082	......
1845,	929	207,452	8,398	322	1,286	101,491	6,945	......	2,215	308,943	15,343	322	2,000	249,914	12,806	......

NOTE.—The financial year was altered in 1843, to end June 30, instead of September 30, as it had before ended; consequently, that year includes three-quarters, only, in this, and the table of imports and exports of Boston and Massachusetts.

Table II. contains the number of foreign arrivals and clearances, specifying the countries from which they came, obtained from the same source.

TABLE II.—COMMERCE.

Statement of Foreign vessels which arrived and cleared during the years 1840 *to* 1845, *inclusive.*

	ARRIVALS.						CLEARANCES.					
	Sh's.	Bks.	Brigs.	Schrs.	Sl'ps.	Total.	Sh's.	Bks.	Brigs.	Schrs.	Sl'ps.	Total.
British,................	2	46	645	4,669	.	5,362	2	45	641	4,662	.	5,350
Bremen,................	3	...	3	......	.	6	3	...	3	......	.	6
Swedish,................	.	13	24	......	.	37	.	13	24	......	.	37
Sicilian,................	.	6	25	......	.	31	.	6	25	......	.	31
Prussian,................	.	2	6	2	.	10	.	2	6	2	.	10
German,................	.	.	2	......	.	2	.	...	2	......	.	2
Hamburg,................	.	2	6	2	.	10	.	2	6	2	.	10
Norwegian,................	.	2	4	......	.	6	.	2	4	......	.	6
Sardinian,................	.	.	3	......	.	3	.	...	3	......	.	3
French,................	2	1	1	......	1	5	2	1	1	......	1	5
Austrian,................	.	2	.	......	.	3	.	3	...	......	.	3
Russian,................	.	.	5	......	.	5	.	...	5	......	.	5
Danish,................	2	.	5	3	.	10	2	...	5	3	.	10
Portuguese,................	.	.	.	1	.	1	.	...	...	1	.	1
Dutch,................	.	.	3	......	.	3	.	...	3	......	.	3
Spanish,................	.	.	3	......	.	3	.	...	3	......	.	3
Venezuelian,................	.	.	1	2	.	3	.	...	1	2	.	3
Belgian,................	.	.	1	......	.	1	.	...	1	......	.	1
Oldenburg,................	.	.	.	1	.	1	.	...	...	1	.	1
Texian,................	.	.	.	1	.	1	.	...	...	1	.	1
Total,..........	9	75	737	4,681	1	5,503	9	74	733	4,674	1	5,491

Table III. contains the number of arrivals and clearances at the port of Boston, for each of the six years, 1840 to 1845, compiled from records kept by an individual, and designed to include all vessels, except, perhaps, a few loaded with wood and lumber.

TABLE III.—COMMERCE.

Statement of the Arrivals and Clearances at the Port of Boston, exclusive of the British Mail Steamers, during the six years, from January 1, 1840, *to December* 31, 1845 *inclusive*

	FOREIGN ARRIVALS					
Years.	Ships.	Barks.	Brigs.	Schrs.	Sloops.	Total.
1840,..................	162	117	598	771	......	1,648
1841,..................	174	150	584	835	......	1,743
1842,..................	172	170	498	910	1	1,751
1843,..................	127	153	524	946	......	1,750
1844,..................	154	217	607	221	......	2,199
1845,..................	159	215	550	1,406	......	2,330
Total,.........	948	1,022	3,361	6,089	1	11,421
	FOREIGN CLEARANCES.					
1840,..................	80	87	476	694	......	1,337
1841,..................	104	124	502	839	......	1,569
1842,..................	93	142	440	907	1	1,583
1843,..................	78	149	477	883	......	1,587
1844,..................	92	203	520	1,166	......	1,981
1845,..................	102	207	514	1,344	......	2,167
Total,.........	549	912	2,929	5,833	1	10,224

Table III.—Continued.

Statement of the Arrivals and Clearances at the Port of Boston, exclusive of the British Mail Steamers, from January 1, 1840, *to December* 31, 1845, *inclusive.*

COASTWISE ARRIVALS.

Years.	Ships.	Barks.	Brigs.	Schrs.	Sloops.	Total.
1840,..................	80	85	545	3,351	275	4,336
1841,..................	115	133	643	3,506	177	4,574
1842,..................	111	146	630	2,994	143	4,024
1843,..................	102	158	683	3,860	141	4,944
1844,..................	127	192	796	4,054	143	5,312
1845,..................	156	248	1,025	4,068	134	5,631
Total,.........	691	962	4,322	21,833	1,013	28,821

COASTWISE CLEARANCES.

Years.	Ships.	Barks.	Brigs.	Schrs.	Sloops.	Total.
1840,..................	167	106	561	1,831	150	2,815
1841,..................	203	180	546	1,784	128	2,841
1842,..................	198	164	512	1,345	79	2,298
1843,..................	159	160	555	1,548	75	2,497
1844,..................	204	212	619	1,702	93	2,830
1845,..................	236	246	690	1,782	100	3,054
Total,.........	1,167	1,068	3,483	9,992	625	16,335

Note.—Many vessels, sailing under coasting licenses, clear at the custom-house only when carrying debenture goods—hence, the number of arrivals largely exceeds the clearances. This table is compiled from a daily account kept by an individual, and is designed to include all vessels, except, perhaps, a few loaded with wood and lumber. It is more full and correct than any that could be obtained at the custom-house.

Table IV. shows the amount of tonnage owned by Boston, Massachusetts, and the United States, in each year, since 1825.

Table IV.—Commerce.

Statement of the Tonnage of Boston, Massachusetts, and of the United States.

	BOSTON.			MASSACHUSETTS.	U. STATES.
Years.	Reg. tonnage.	Enr. and licensed.	Total tonnage.	Total tonnage.	Total tonnage.
1825,	103,741 27	49,127 51	152,868 78	352,441 88	1,423,110 77
1826,	109,383 47	62,592 65	171,976 12	385,526 88	1,534,190 83
1827,	108,508 52	53,075 32	161,583 84	389,032 51	1,620,607 78
1828,	119,467 64	56,694 59	176,162 23	424,511 99	1,741,391 87
1829,	107,440 40	37,082 66	144,523 06	350,787 00	1,260,797 81
1830,	100,214 88	34,794 29	135,009 17	329,504 37	1,191,776 43
1831,	99,266 69	38,907 56	138,174 25	342,676 19	1,267,846 29
1832,	113,877 78	57,168 06	171,045 84	395,923 93	1,439,450 21
1833,	127,842 33	61,551 88	189,394 21	467,760 66	1,606,149 94
1834,	149,826 01	62,710 41	212,536 42	473,507 68	1,758,907 14
1835,	159,764 26	66,276 48	226,041 74	496,927 31	1,824,940 14
1836,	157,207 21	69,572 69	226,779 90	490,387 87	1,882,102 65
1837,	127,955 17	73,049 42	201,004 59	490,449 93	1,896,685 69
1838,	135,415 34	71,846 68	207,262 02	499,398 26	1,995,639 80
1839,	138,547 74	65,068 08	203,615 82	506,364 61	2,096,478 81
1840,	149,186 03	71,057 31	220,243 34	536,532 16	2,180,764 16
1841,	158,803 50	68,804 44	227,607 94	545,904 23	2,130,744 37
1842,	157,116 70	36,385 48	193,502 18	494,894 38	2,092,399 69
1843,	165,482 69	37,116 49	202,599 18	495,302 54	2,158,602 93
1844,	175,330 57	35,554 47	210,885 04	501,207 66	2,280,602 93
1845,	187,812 55	37,290 66	225,103 21	524,081 36	....

Table V. shows the imports and exports, and the revenue of Boston; and, side by side, the imports and exports of Massachusetts, since the year 1824.

TABLE V.—COMMERCE.

Statement of the Imports, Exports, and Revenue of Boston, compared with the Imports and Exports of Massachusetts.

	BOSTON.			MASSACHUSETTS.	
Years.	Imports.	Exports.	Revenue.	Imports.	Exports.
1824,	$12,828,253	$5,036,963	$4,193,112.81	$15,378,758	$10,434,328
1825,	15,231,856	6,078,619	5,047,814.25	15,845,141	11,432,987
1826,	12,627,449	6,780,577	3,988,378.46	17,063,482	10,098,862
1827,	11,591,830	7,322,910	4,179,494.67	13,370,564	10,424,393
1828,	12,540,924	7,438,014	4,597,176.86	15,070,444	9,025,785
1829,	9,990,915	5,881,717	4,167,199.78	12,520,744	8,254,937
1830,	8,348,623	5,180,178	3,662,301.78	10,453,544	7,213,194
1831,	13,414,309	5,896,092	5,227,592.00	14,269,056	7,733,763
1832,	15,760,512	10,107,768	5,524,839.36	18,118,900	11,993,768
1833,	17,853,446	8,062,219	3,895,036.71	19,940,911	9,683,122
1834,	15,614,720	7,309,761	2,830,172.69	17,672,129	4,672,746
1835,	19,038,580	7,952,346	3,624,771.94	19,800,373	10,043,790
1836,	25,897,955	8,475,313	4,470,053.73	25,681,462	10,380,346
1837,	15,027,842	7,836,270	2,565,830.67	19,981,668	9,728,190
1838,	13,463,465	7,036,882	2,411,155.95	13,300,925	9,104,862
1839,	18,409,186	8,013,536	3,294,827.65	19,385,223	9,276,085
1840,	14,122,308	8,405,224	2,456,926.22	16,513,858	10,186,261
1841,	18,908,242	9,372,612	3,226,441.47	20,318,003	11,487,343
1842,	12,633,713	7,226,104	2,780,186.04	17,986,433	9,807,110
1843,	20,662,567	7,265,712	3,491,019.82	16,789,452	6,405,207
1844,	22,141,788	8,294,726	5,934,945.14	20,296,007	9,096,286
1845,	21,591,877	9,370,851	5,249,634.00	22,781,024	10,351,030

These interesting facts show that the foreign commerce of Boston has not increased in proportion to its increase of population. They however show that it more than maintains its relative commercial rank, when compared with Massachusetts and the whole nation. This is proved by the following deductions from this table, and from Tables II. and IV. :—

	Of the per centage of all the commerce of the United States,					
	BOSTON HAD—			MASSACHUSETTS HAD—		
Years.	Tonnage.	Imports.	Exports.	Tonnage.	Imports.	Exports.
1825,............	10.74	15.81	6.10	24.76	16.44	11.48
1830,............	11.33	11.97	7.01	27.64	14.74	9.76
1835,............	12.33	12.70	6.58	27.22	13.20	8.25
1840,............	10.09	13.18	6.36	24.60	15.41	7.71
1845,............	......	18.41	8.17	......	19.42	9.02

This does not indicate precisely the amount of commerce of Boston, since a large amount of tonnage, in parts of vessels, is owned there, which is not registered, or does not enter at that port.

In his appendix, Mr. Shattuck gives a table, which contains the particulars of each voyage made by the British mail steamers. These packets are so intimately connected with the prosperity of Boston, that he deemed it advisable, though attended with considerable labor, to present the details at length. The summary of each year appears thus :—

			PASSENGERS TO			PASS. FROM BOS. TO	
Years.	Voyages.	Av. l'gth.	Halifax.	Boston.	Left at Hal.	Halifax.	Liverp'l.
1840,................	8	13.22	135	441	......	135	346
1841,................	21	15.14	296	1,158	445	243	871
1842,................	21	13.03	171	818	271	202	446
1843,................	20	14.06	155	1,069	220	134	738
1844,................	20	14.15	223	1,368	245	176	1,025
1845,................	20	14.11	306	1,492	245	211	1,209
Total,......	110	......	1,286	6,346	1,426	1,101	4,635

The average length of *the 110* voyages made in the five years and a half, was 14.8 days. The passengers brought to Boston averaged about 70, and those carried away from Boston about 52, each voyage.

The following account of the amount of revenue on goods imported in these steamers, has been published :—

In	Revenue.	Steamers.		Revenue.
1840,............	$2,928 99	Acadia,............	24 trips.	$469,842 19
1841,............	73,809 23	Britannia,.........	26 "	504,241 32
1842,............	120,974 67	Caledonia,........	25 "	473,081 04
1843,............	640,572 05	Cambria, ...	6 "	361,598 42
1844,............	916,198 30	Columbia,........	12 "	85,782 37
1845,............	1,022,992 75	Hibernia,.........	14 "	882,930 65
Total,.	$2,777,475 99		107	$2,777,475 99

Many miscellaneous matters contribute to the wealth of the city. A few, only, of the most prominent, however, can be noticed in this connection.

Mr. Shattuck has omitted one item in the commerce of Boston, which, though at first view, may appear trifling, is, nevertheless, the source of profit, not only to a few capitalists engaged in it, who have accumulated fortunes, but also to the producing class, by whose labor it is almost entirely created. We refer to the ice trade, which, as will be seen by the following table of the exports for the last two years, derived from the Boston Price Current, is by no means an item to be passed over unnoticed :—

EXPORT FOR THE YEAR ENDING MAY 31, 1846, COMPARED WITH THAT OF 1845.

To	1846.	1845.	To	1846.	1845.
Calcutta,............tons	6,414	4,079	Porto Rico,........tons	......	460
Rio Janeiro,............	1,158	994	Bombay,...............	......	580
Canton and Manilla,..	709	966	Gibraltar, ...	......	25
Liverpool,..............	471	1,659	Guadaloupe,..........	......	87
St. Thomas,............	620	493	Oporto,.................	......	100
London,.................	1,675	850	Surinam,...............	......	32
Barbadoes,..............	1,358	1,188½	Cayenne, ...	......	100
Demerara,..............	147	425	New Orleans,.........	22,061	22,244
Trinidad, ...	445	137	Mobile,.................	3,380	4,367
St. Jago,................	430	440	Charleston,............	2,841	3,218
Havana,.................	889	1,294	Key West,.............	100	100
Kingston, Jam.,.......	1,642	1,862	Pensacola,............	480	150
Nassau,.................	214	160	Savannah,.............	1,205	690
St. Johns, P. R.,.......	503	180	Wilmington, N. C.,.	475	181
Matanzas,..............	300	380	Norfolk, ...	100	80
Galveston,..............	502	180	Apalachicola,..........	200	......
West Indies,............	60	235	Beaufort, S. C.,.......	100	......
Laguira,.................	100	125	New York,............	200	......
Jamaica,.................	376	......	Baltimore,.............	300	......
Hong Kong,............	600	......	St. Marks,.............	......	60
Port Louis, Mauritius,	450	......			
Port Spain,.............	150	......	Total,..........	50,790	48,339½
Antigua,.................	60	......		48,339½	
Pernambuco,...........	75	......			
Mayaguez, ...	......	118	Increase,......	2,450½	

We also annex a tabular statement of the export of domestic cotton goods to different countries and ports, for the year ending May 31, 1846.

Hong Kong, bales, &c.,	659	East Indies,	5,090	Rio Janeiro,	2,189
Canton,	1,663	Valparaiso,	11,080	Istapa, C. A.,	1,138
Calcutta,	657	Sumatra,	175	Sandwich Islands,	759
Canton and Manilla,	535	Smyrna,	656	Cronstadt,	440
Manilla,	1,239	Buenos Ayres,	175	Gibraltar,	132
Batavia,	152	Palermo and Naples,	158	Coast of Africa,	25

Hobart Town,	49	Bahamas,	10	Charleston,	4,530
Zanzibar,	576	Nassau,	10	Richmond,	904
Malta,	143	Campeachy,	25	New York,	22,574
South America,	164	San Juan,	4	Baltimore,	8,254
Pernambuco,	109	Nova Scotia,	8	Philadelphia,	19,669
Honduras,	179	St. Thom. & Maracaibo,	58	Georgetown,	105
California,	46	Fayal,	62	Savannah,	15
Mansanilla,	90	St. Thomas,	147	Hartford,	44
St. Peter's,	146	Porto Cabello,	6	Salem,	50
Laguira,	164	Londonderry,	2	Eastport and Calais,	248
St. Dom. & St. Thomas,	50	Guayama,	1	Norfolk,	10
Gonaives,	33	Neuvitas,	1	Pattersonville,	5
St. Domingo,	90	Galveston,	19	Thomaston, Me.,	6
Cape Haytien,	39	Aux Cayes,	54	Belfast,	13
New Zealand,	31	New Orleans,	5,454	Castine,	4
Cape de Verds,	20	Mobile,	670	Portland,	1
Jamaica,	33	Apalachicola,	110	Camden,	10
West Indies,	25				

It appears from this table, that the total number of bales exported in 1846 was 91,992, and in the previous year 65,971; showing an increase of 26,021 bales in 1846 over 1845. The exports to foreign ports, in 1846, was 29,316 bales, and in 1845, 26,714 bales; increase in 1846, 2,602. The exports to ports in the United States, which were in 1845 39,257 bales, have increased in 1846 to 62,676.

Tables VI. and VII. give a view of the Banks and Insurance Companies, institutions which exert considerable influence on the growth and prosperity of individuals and the city. In the last table is an account of the losses by fire in the city, compiled from the annual reports of the Chief Engineer of the Fire Department.

TABLE VI.—BOSTON BANKS.

Statement of the Banks in Boston, showing their names, capital, date of foundation, and dividends.

Name.	Capital.	Founded.	1839.	'40.	'41.	'42.	'43.	'44.	'45.
Atlantic,………………	$500,000	1828	6	6	6	6	3	5	6
Atlas,………………	500,000	1833	.	5	5	4½	4	3	6
Boston,………………	600,000	1803	7	7	7	7	7	7	7
City,………………	1,000,000	1822	6	6	3	2	3½	5	6
Columbian,………………	500,000	1822	6	6	6	6	5	2	5½
Eagle,………………	500,000	1822	6	6	6½	.	5	5	6½
Freeman's,………………	200,000	1836	6	6	7	7	7	7	7
Globe,………………	1,000,000	1824	6	6	6	6	6	6	6
Granite,………………	500,000	1833	6	4¾	6	4½	5	5	6
Hamilton,………………	500,000	1828	6	6	6	6	5	2	6
Market,………………	500,000	1832	4¾	.	3½	6	6	6	8
Massachusetts,………………	800,000	1784	5½	5	6	4⅝	4¾	4½	5¾
Mechanics',………………	120,000	1836	6	6	6	5	5½	6	7
Merchants',………………	3,000,000	1828	7	7	7	7	6½	6	7
New England,………………	1,000,000	1813	6	6	6	6	6	6	6
North,………………	750,000	1825	6	3	5	2	4	4½	6
Shawmut,………………	500,000	1836	6	3	6	6	4½	5	6
Shoe & Leath. Deal.,	500,000	1836	7	7	7	7	6	6	6½
State,………………	1,800,000	1811	5¾	5½	3¾	6	5	5	6
Suffolk,………………	1,000,000	1818	8	8	8	8	8	8	8
Traders',………………	400,000	1824	6	6	3	.	.	5	6
Tremont,………………	500,000	1814	6	6	6	3	4½	2½	6
Union,………………	800,000	1792	6	6	6	6	5	5	6
Washington,………………	500,000	1825	6	4¾	5½	5½	3½	4¾	5½

GENERAL VIEW OF THE BANKS OF BOSTON AT DIFFERENT PERIODS.

From	14 banks, 1825.	28 banks, 1835.	25 banks, 1840.	24 banks, 1845.
Liabilities.				
Capital,..........	$10,300,000 00	$18,150,000 00	$17,850,000 00	$18,030,000 00
Circulation,.....	3,770,556 42	3,396,584 00	3,436,194 00	5,921,248 00
Debts,............	774,480 73	3,145,792 53	3,765,580 32	4,865,678 18
Deposits,.........	2,494,868 32	8,616,080 30	5,977,250 82	9,732,167 88
Profits,...........	249,629 63	593,253 55	1,147,855 38	1,201,134 69
Total,.........	17,589,535 10	33,911,710 38	32,167,880 52	39,750,228 75
Resources.				
Specie,...........	527,789 79	861,842 82	2,378,244 55	2,773,930 10
Real estate,......	286,051 52	553,446 87	662,767 08	697,616 11
Bills,.............	507,827 70	1,744,433 05	1,853,157 83	2,729,312 66
Credits,..........	373,230 64	2,086,986 42	2,444,523 02	2,603,482 91
Discounts,........	15,823,382 72	28,647,438 16	24,810,888 05	30,945,886 97
Total,.........	$17,518,281 37	$33,894,147 32	$32,139,880 53	$39,750,228 75

NOTE.—The figures here given correspond to those in the documents from which the statement is compiled, though the aggregate liabilities and resources do not agree in all cases.

TABLE VII.

Statement of the Insurance Companies in Boston having specific capital, showing their names, dates of foundation, capital, and dividends.

Name.	When founded.	Capital.	AVERAGE ANNUAL DIVIDENDS. 10 years, 1835.	5 years, 1840.	5 years, 1845.
American,..........................	1818	$300,000	10.5	10.	17.4
Boston,.............................	1799	300,000	14.	11.	11.8
Boylston,...........................	1825	300,000	7.3	7.	6.8
Firemen's,..........................	1832	300,000	6.83	3.	10·
Franklin,...........................	1823	300,000	12.4	8.	7.2
Hope,...............................	1830	200,000	8.5	5.4	6.
Manufacturers',....................	1822	400,000	10.1	12.4	19.61
Mercantile,.........................	1823	300,000	9.1	4.	9.6
Merchants',.........................	1816	500,000	18.25	25.46	22.3
National,...........................	1825	500,000	6.	9.4	14.4
Neptune,............................	1831	200,000	9.5	6.8	27.8
Suffolk,............................	1818	225,000	7.8	8.2	8.8
Tremont,............................	1831	200,000	7.9	10.	25.
United States,......................	1825	200,000	7.9	6.	13.2
Warren,.............................	1835	150,000		3.8	10.
Washington,.........................	1826	200,000	8.4	10.2	12.8

The following is a statement of the risks and losses by sea and by fire, of all the Insurance in Boston, except by Mutual Insurance offices; and also of the fires in Boston for the last eight years:—

	RISKS AND LOSSES OF INSURANCE COMPANIES.				FIRES IN BOSTON.		
Years.	Marine risks.	Fire risks.	Marine losses.	Fire losses.	Alarms.	Property destroyed.	Insured.
1838,	$49,841,588	$52,198,185	$1,474,156	$110,242	105	$32,052	$20,138
1839,	47,292,456	52,396,931	1,580,805	198,033	96	140,004	61,791
1840,	38,278,737	49,839,951	1,441,844	375,144	113	77,973	58,632
1841,	39,145,131	50,268,858	992,539	105,324	140	102,972	36,920
1842,	32,091,673	46,605,789	875,613	117,140	190	96,008	44,536
1843,	34,793,990	42,395,538	695,492	160,288	232	128,666	90,083
1844,	33,134,356	42,376,155	592,874	98,663	267	184,083	95,352
1845,	36,755,845	53,940,539	1,071,153	326,193	223	231,191	172,840

GENERAL VIEW OF THE FIRE AND MARINE MUTUAL INSURANCE IN BOSTON, FOR THE YEAR 1845.

Names.	Assets.	Marine risks during the year.	Fire risks taken during the year.	Marine losses.	Fire losses.
Atlantic,....................	$199,990 26	$12,590,286	$2,820,225	$326,313	$16,966
Equitable,....................	422,821 76	9,473,208	5,283,902	196,943	7,313
New England,............	274,987 67	9,962,620	7,105,867	212,096	26,056
Tremont,....................	342,568 98	7,076,134	3,267,152	115,504	148

SAVINGS BANKS. These institutions exert an influence on the people highly favorable to the production of economical habits and general prosperity, and deserve particular notice.

"The Provident Institution for Savings in the Town of Boston," was the first bank of the kind in the state. It was incorporated Dec. 13, 1816, and received its first deposit Feb. 1817. "The Savings Bank for Seamen in Boston," now "The Suffolk Savings Bank," was incorporated March 7th, 1833. The following statement gives a progressive view of these institutions :—

PROVIDENT INSTITUTION FOR SAVINGS.

Year.	No. of dep.	Amt. of deposits.	Amt. of dividends.	Expenses.
July, 1829,............	7,032	$947,594 53	$33,347 24	$4,069 16
" 1830,............	7,747	1,055,439 84	36,126 37	4,130 30
" 1831,............	8,678	1,227,267 47	41,407 27	4,520 15
" 1832,............	9,742	1,441,932 92	49,446 45	5,018 69
" 1833,............	10,790	1,618,492 18	55,026 09	5,666 78
Sept. 1834,............	11,495	1,686,202 17	60,659 40	5,686 03
May, 1835,............	12,425	1,860,075 25	62,109 06	5,922 91
Oct. 1836,............	13,303	2,036,287 03	72,096 32	6,550 23
" 1837,............	12,874	2,010,376 31	72,900 94	8,185 18
" 1838,............	12,960	1,966,307 91	71,948 40	8,176 41
" 1839,............	13,751	2,101,931 77	72,904 43	6,948 64
" 1840,............	13,760	2,143,823 91	75,845 48	7,059 67
" 1841,............	14,961	2,387,918 61	80,847 03	7,229 32
" 1842,............	15,025	2,360,212 41	87,125 04	8,154 01
Aug. 1843,............	15,328	2,389,356 61	85,658 24	7,827 02
July, 1844,............	17,716	2,735,598 09	92,770 88	7,847 63
Nov. 1845, ...	19,007	3,023,742 03	103,948 42	8,122 34

SUFFOLK SAVINGS BANK.

Year.	No. of dep.	Amt. of deposits.	Amt. of dividends.	Expenses.
Sept. 1834,............	272	$32,937 08	$340 67	$856 74
May, 1835,............	471	74,791 81	1,213 13	1,294 02
Oct. 1836,............	724	123,738 42	3,755 37	1,652 88
" 1837,............	841	131,695 80	4,160 09	1,676 63
" 1838,............	1,043	160,496 57	5,002 72	1,618 72
" 1839,............	1,266	207,237 68	6,523 38	1,694 12
" 1840,............	1,279	215,854 63	7,351 42	1,614 24
" 1841,............	1,444	261,677 39	8,600 15	2,151 62
" 1842,............	1,524	274,651 89	9,556 72	2,573 44
Aug. 1843,............	1,663	302,120 96	9,823 87	2,645 27
July, 1844,............	2,070	415,118 25	11,361 35	2,531 78
Nov. 1845,............	2,707	545,327 19	17,207 74	2,849 26

A general view of these institutions, in November, 1845, appears as follows :—

Funds.	Provident Institution.	Suffolk S. Bank.
Invested in bank stock,......................	$614,781 88	$161,938 90
Secured by bank stock,......................	26,600 00	3,000 00
Invested in public securities,................	826,100 91	53,163 75
Loaned on mortgages,........................	1,071,593 75	315,600 00
Loaned to counties and towns,.............	120,136 65	34,900 00
Loaned on personal security,................	468,686 53	
Cash on hand,..................................	28,193 12	3,934 84

The number of accounts which have been opened in the "Provident Institution," from its commencement to January 1st, 1846, was 71,600, of which 19,007 remained open November, 1845, embracing $3,023,742 03, deposits. The amount of regular dividends, besides extra dividends, which were paid from 1829 to 1845, was $1,054,167 06. The number of accounts which had been opened at the Suffolk Savings Bank, in November, was 7,623, of which 2,707 then remained open, embracing $545,327 19, deposits. The amount of regular dividends, besides extra dividends, which had been paid from the commencement of the Institution, was $84,896 61; and there was a surplus of $25,555 17 on hand toward the next extra dividend.

These institutions have fulfilled the high expectations of their founders, and their benefits are apparent among all, but especially among the laboring classes, and those of limited means. It is estimated that more than half of the depositors in the Provident Institution are Irish, or persons immediately connected with our foreign population.

The transactions in real estate, as a means of illustrating the progressive wealth of the city, are noticed. For the last ten years, a return has been made, annually, to the Massachusetts Secretary of State, by the Registrar of deeds, from which the following statement is compiled, showing the number of deeds and other instruments recorded, the number of legal pages of record covered, and the amount of fees received :—

Years.	Deeds recorded.	Other instruments recorded.	Total recorded.	Legal pages covered.	Amount of fees received.
1836,..................	2,330	1,932	4,162	13,114	$3,952 90
1837,..................	1,696	1,889	3,585	11,238	3,406 20
1838, ...	1,734	1,599	3,333	12,047	3,176 35
1839,..................	1,825	1,709	3,534	11,362	3,157 30
1840,..................	1,987	1,558	3,545	12,068	3,556 60
1841,..................	2,047	2,000	4,047	13,258	3,844 65
1842,..................	2,415	2,297	4,712	16,768	4,275 40
1843,..................	2,507	2,827	5,334	19,177	4,847 30
1844,..................	3,083	3,453	6,536	21,947	5,939 12
1845,..................	3,440	4,588	8,028	25,142	7,163 83
Total,..................	23,064	23,852	46,816	156,121	$43,329 65

This remarkable statement shows that the transactions in real estate in 1845 were more than double those of 1839.

RAILROADS. There are seven principal railroad trunks, already completed, whose termini are in Boston, which are of different lengths, and radiate in different directions from it. The two following statements are compiled from the Railroad Reports, designed to present a general statistical view of these roads for 1845. Beginning with the Eastern, they are numbered one to seven—those having no number are branches, or a continuation of the one numbered immediately preceding. The first statement shows the name, length, capital, and cost, of the roads.*

Names.	Length—miles.	Capital.	Cost.
1. Eastern,......................	71	$2,765,000	$2,471,561 01
2. Maine,......................	71	1,800,000	1,887,328 76
3. Lowell,......................	26	1,800,000	1,932,597 64
Nashua,......................	14	380,000	380,000 00
4. Fitchburg,......................	50	1,322,500	1,477,477 03
Charlestown,..................	6	300,000	327,388 83

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* A map accompanies the report, which affords a general view of the roads in 1845.

Names.	Length—miles.	Capital.	Cost.
5. Worcester,	51	$2,900,000	$3,000,000 00
Norwich,	66	2,150,000	2,170,491 77
Western,	156	3,400,000	7,999,555 56
Connecticut River,	36	1,000,000	511,472 99
Hartford,	25	300,000	300,000 00
Berkshire,	21	250,000	250,000 00
West Stockbridge,		39,600	39,600 00
6. Providence,	41	1,960,000	1,964,677 16
Stoughton,	7	85,600	88,814 14
Taunton,	11	250,000	250,000 00
New Bedford,	21	400,000	453,623 29
7. Old Colony,	37	800,000	689,730 00
Middleborough,		300,000	317,805 39
Total,	710	$22,202,700	$26,712,123 57

This statement shows that a capital of $22,202,700 is already invested in over 700 miles of railroads in Massachusetts, on which there has been expended $26,712,123 57. It is estimated that railroads are now constructing or projected, which will be nearly of as great length, and require as great an amount of capital, as those already built.

The following statement exhibits a view of the *business* done on these roads for 1845, showing the number of miles run by the different trains on the roads, the gross income and expenditures, and the rate of dividends made :—

Names.	Miles travelled.	Income.	Expenditures.	Div.
1. Eastern,	218,583	$350,149 55	$116,840 00	8
2. Maine,	194,946	287,063 10	154,099 95	7
3. Lowell,	175,537	356,067 67	179,042 13	8
Nashua,	43,065	112,680 89	48,009 94	15
4. Fitchburg, (*a*)	167,816	203,996 36	78,333 76	8
Charlestown,	14,800	26,814 04	16,276 77	.
5. Worcester,	253,706	487,455 53	249,729 50	8
Norwich,	173,230	204,308 45	134,229 03	3
Western,	530,201	813,480 15	370,621 25	.
Connecticut River, (*b*)	15,268	13,521 06	8,001 26	.
Hartford,	14,559			
Berkshire,	29,359			
West Stockbridge,	4,410	2,311 20	447 52	4
6. Providence,	175,203	350,628 97	197,827 11	7
Stoughton,	4,232	7,810 00	2,904 76	4
Taunton,	27,988	116,536 99	100,889 95	8
New Bedford,	48,040	78,211 12	29,353 76	7
7. Old Colony, (*a*)	2,550			
Middleborough, (*b*)	17,800	15,796 72	8,205 83	.
Total,	2,111,293	$3,426,831 80	$1,694,812 52	

In the above statements the roads marked (*a*) were not completed so as to be open during the whole year. Those marked (*b*) are now constructing, and but a small part only of them was open at all. If all had been in full operation during the whole year, the amount would have been increased in each particular. As they were, however, those whose business is specified above, show a gross amount of income of $3,426,831 80, and expenditures of $1,694,812 52. This is independent of those roads out of the state with which these roads connect. The several trains travelled 2,111,293 miles, a distance nearly equal to going twice round the world, every week !

Public Valuation, Taxes, etc. Information on these matters cannot fail to be interesting, and much labor has been expended by Mr. Shattuck to present it so as to be clearly understood.

CITY VALUATION AND TAXES. Table VIII. contains the valuation of the real and personal property of the city, the taxes assessed, and the rate in each $100 of the valuation, since 1800.

TABLE VIII.—PROGRESSIVE WEALTH.

City Valuation of the Real and Personal Estate; the Polls; the Tax assessed; and rate per cent, for different years.

Years.	Real estate.	Personal estate.	Total valuation.	Polls.	Tax.	On $100.
1800,......	$6,901,000	$8,194,700	$15,095,700	4,543	$83,428 75	
1810,......	10,177,200	8,272,300	18,450,500	7,764	144,486 72	39
1814,......	16,557,000	13,859,400	30,416,400	6,636	131,330 00	40
1815,......	18,265,600	14,647,400	32,913,000	6,457	157,794 00	45
1816,......	21,059,800	15,448,000	36,507,800	7,755	157,663 70	40
1817,......	21,643,600	16,373,400	38,017.000	7,497	163,313 50	40
1818,......	22,321,800	16,879,400	39,201,200	7,699	172,592 04	41
1819,......	22,795,800	16,583,400	39,379,200	8,030	169,859 10	40
1820,......	21,687,000	16,602,200	38,289,200	7,810	165,228 30	40
1821,......	22,122,000	18,671,600	40,793,600	8,646	174,968 32	39½
1822,......	23,364,400	18,775,800	42,140,200	8,880	167,583 37	36½
1823,......	25,367,000	19,529,800	44,896,800	9,855	172,423 60	35
1824,......	27,303,800	22,540,000	49,843,800	10,807	228,181 65	42½
1825,......	30,992,000	21,450,600	54,442,600	11,660	201,039 10	40½
1826,......	34,203,000	25,246,200	59,449,200	12,602	226,975 20	35
1827,......	36,061,400	29,797,000	65,858,800	12,442	242,946 40	35
1828,......	35,908,000	25,615,200	61,523,200	12,535	235,115 77	35½
1829,......	36,963,800	24,104,200	61,068,000	13,495	261,461 10	39½
1830,......	36,960,000	22,626,000	59,586,000	13,096	260,967 30	40½
1831,......	37,675,000	23,023,200	60,698,200	13,618	260,184 89	39½
1832,......	39,145,200	28,369,200	67,514,400	14,184	298,085 84	41
1833,......	40,966,400	29,510,800	70,477,200	14,899	321,876 60	42½
1834,......	43,140,600	31,665,200	74,805,800	15,137	374,292 76	47
1835,......	47,552,800	31,749,800	79,302,600	16,188	408,899 61	48½
1836,......	53,373,000	34,895,000	88,245,000	16,719	444,656 65	47½
1837,......	56,311,600	33,272,200	89,583,800	17,182	473,692 00	50
1838,......	57,372,400	32,859,200	90,231,600	15,615	465,557 34	49
1839,......	58,577,800	33,248,600	91,826,400	16,561	543,660 66	56½
1840,......	60,424,200	34,157,400	94,581,600	17,696	546,742 80	55
1841,......	61,963,000	36,043,600	98,006,600	18,915	616,412 10	60
1842,......	65,499,900	41,223,800	105,723,700	19,636	637,779 09	57
1843,......	67,673,400	42,372,600	110,056,000	20,063	712,379 70	62
1844,......	72,048,000	46,402,300	118,450,300	22,339	744,210 30	60
1845,......	81,991,400	53,957,300	135,948,700	24,287	811,338 09	57

NOTE. In 1842 the tax was first assessed upon the full valuation. For many years previous to that, the valuation was entered on the assessors' records at half its real value, and the taxes assessed on that amount. To present the facts uniformly in this table, the valuation has been doubled, and the rate of taxation halved, in the years before 1842.

The following deductions are made from this table, showing, between specific periods, the increase of the valuation and taxes, compared with each other, and with the increase of the population :—

Years.	Valuation.	Increase.	Taxes.	Increase.
1800,......................	$15,095,700	....	$83,428 75	....
1810,......................	18,450,500	$3,354,800	144,486 72	$61,057 97
1820,......................	38,289,200	19,838,700	165,228 30	20,741 58
1830,......................	59,586,000	21,296,800	260,967 30	95,739 00
1840,......................	94,581,600	34,995,600	546,742 80	285,775 50
1845,......................	135,948.700	41,367,100	811,338 19	264,595 39

The next statement presents the increase per cent of the population, valuation, and the taxes, and the number of dollars of the valuation and taxes to each inhabitant.

	INCREASE PER CENT.			TO EACH INHABITANT.		
Year.	Population.	Valuation.	Taxes.	Year.	Valuation.	Taxes.
1800 to 1810,......	35.48	22.22	73.18	1810,	$546 08	$4 27
1810 to 1820,......	28.15	55.62	14.35	1820,	884 31	3 81
1820 to 1830,......	41.78	107.52	57.94	1830,	970 58	4 25
1830 to 1840,......	38.45	58.73	109.50	1840,	1,012 72	6 43
1840 to 1845,......	34.54	43.37	48.39	1845,	1,188 71	7 08

These deductions show that the valuation and taxes increase in a greater ratio than the population.

The great increase in the valuation of the property of Boston has led to the inquiry, how far particular estates have been affected? There is a general rise in the intrinsic value of real estate, but, in some places and sections, this rise is greater than in others. For the purpose of illustration and comparison, three estates were selected in different parts of the city, so situated as not to be specially affected in regard to their valuation, by any local improvement in their immediate neighborhood; and the valuation and taxes assessed upon them at three different periods ascertained; and the following results were obtained:—

Estates.	Valuation.			Taxes.		
	1835.	1840.	1845.	1835.	1840.	1845.
1,	$5,000	$6,600	$6,600	$24 25	$36 30	$36 30
2,	5,000	5,600	6,200	24 25	30 80	35 34
3,	4,400	4,400	6,000	21 34	24 30	34 20

This shows that the same property was more highly valued, and paid a higher tax, in 1845 than in 1835, notwithstanding there is a vast increase in the real value of certain sections, and a vast amount of new property created; and it has been supposed that this "marking up" the property will partially account for the increase of the aggregate valuation of the city.

A classification of the individual tax-payers according to the amount of tax they pay, affords a striking illustration of the progressive wealth of the city; and for this purpose the following statement was prepared by Mr. Shattuck, showing the number of tax bills, and the number of each class, at six different periods, at intervals of five years each:—

Classes of bills.	1820.	1825.	1830.	1835.	1840.	1845.
Poll tax alone,..................	1,852	4,523	5,777	7,546	8,700	13,105
Under 25 dollars,...............	4,314	5,201	5,602	6,267	6,812	9,196
$25 to 100,...............	1,212	1,068	1,453	1,782	2,329	2,869
$100 to 200,...............	281	243	390	435	555	839
$200 to 300,...............	50	89	127	174	218	314
$300 to 400,...............	16	33	56	90	107	162
$400 to 500,...............	6	15	29	33	66	110
$500 to 750,...............	4	16	32	50	61	137
$750 to 1,000,...............	1	7	19	24	34	43
$1,000 to 1,500,...............	5	2	4	15	19	50
$1,500 to 2,000,...............	3	4	5	4	13	11
$2,000 to 2,500,...............	1	1	1	5	4	5
$2,500 to 3,000,...............	......	1	2	......	3	3
$3,000 to 3,500,...............	......	......	2	2	......	......
$3,500 to 4,000,...............	......	......	......	1	......	3
$4,000 to 4,500,...............	......	......	......	......	......	......
$4,500 to 5,000,...............	......	......	......	......	......	......
Over 5,000,...............	......	......	......	......	......	......
Total,......................	7,745	11,203	13,499	16,428	18,923	26,848

According to this statement those who paid a poll tax, only,

In 1820,	were	1,852,	or 22 per cent.
In 1830,	"	5,777,	or 42 "
In 1840,	"	8,700,	or 45 "
In 1845,	"	13,105,	or 48 "

CITY DEBT. By a standing ordinance, the proceeds of bonds and mortgages held by the city of Boston, the sales of public lands, the balance in the treasury at the close of the year, and a special appropriation of 3 per cent of the debt, the same not being less than $50,000, is applied by the city to the payment of the principal of the debt. The interest has always been paid by taxes, or by the ordinary receipts of the city. The following statement exhibits the amount of the city debt, its increase or decrease, and the appropriations to pay the principal and the annual interest, for each year, ending May 1st, since it was first commenced, in 1823.

Year.	Debt.	Increase or decrease.	An. interest.	Spec'l appr.
1823,	$103,550 00	—First city debt.	....	......
1824,	207,050 00	$93,500 00 inc.	....	......
1825,	305,873 00	98,823 85 "	....	......
1826,	364,800 32	58,926 47 "	....	......
1827,	1,011,775 00	646,974 68 "	....	......
1828,	949,350 00	62,425 00 dec.	....	......
1829,	911,850 00	37,500 00 "	....	......
1830,	891,930 75	19,919 25 "	....	......
1831,	880,830 75	11,600 00 "	....	......
1832,	817,123 93	63,206 72 "	....	......
1833,	940,358 28	33,234 35 inc.	....	......
1834,	1,078.088 28	138,730 00 "	....	......
1835,	1,147,398 97	69,310 69 "	$58,804 19	$15,000
1836,	1,264,400 00	117,001 03 "	63,195 50	15,000
1837,	1,497,200 00	232,800 00 "	77,355 50	15,000
1838,	1,491,400 00	5,800 00 dec.	76,456 50	15,000
1839,	1,596,600 00	105,200 00 inc.	81,522 50	15,000
1840,	1,698,232 56	101,632 56 "	86,588 95	45,000
1841,	1,663,800 00	34,432 56 dec.	84,187 00	45,000
1842,	1,594,700 00	69,100 00 "	80,717 00	50,000
1843,	1,518,700 00	76,000 00 "	77,677 00	50,000
1844,	1,423,800 00	95,900 00 "	72,174 50	50,000
1845,	1,163,266 62	260,533 38 "	58,435 50	50,000

From May 1st, 1845, to January 1st, 1846, this debt was further reduced $105,249 96, leaving it at that time, $1,058,016 66. There was then on hand, pledged to its reduction, cash $120,894 68, and bonds and mortgages $378,143 79, making the nett debt $558,978 19.

CITY PROPERTY. The value of the property owned by the city, disposable and undisposable, may be estimated as in the subjoined statement; such as is marked (*p*) is productive, the remainder is unproductive.

Common—45 acres, 1,960,200 feet, at $4 00,	$7,840,800
"The Cradle of Liberty"—Faneuil Hall, (*p*)	200,000
Washington Square,	392,040
City Hall, Court Square,	200,000
Court-House,	200,000
Office of Register of Deeds and Probate,	50,000
City Building, (*p*)	35,000
Faneuil Hall Market, (*p*)	500,000
Old State-House, State-street, (*p*)	100,000
Leverett-street Jail and land attached,	90,000
Public Institutions, South Boston,	400,000
School-houses,	616,217
14 Engine-houses and fire apparatus,	50,000

103 Reservoirs, (36 built in 1845, costing $15,000,)........................	$50,000
1,000,000 feet land below Charles-street, at $1 50 per foot,...................	1,500,000
3,000,000 " land on the Neck, at 40 per foot,......................................	1,200,000
1,500,000 " Marsh Land at 25 per foot,..	375,000
27,000 " land, near the City Stables,..	100,000
8,940 " Flats, near foot of Chestnut-street,...	1,000
City Wharf, and stores on the same, (*p*)..	600,000
Deer Island, (*p*)...	10,000
600 feet on Ann-street, (*p*)...	2,500
	$14,512,557

The city has also about 92,000 feet, or 17 miles, of common sewers, of which 43,659 feet were built from 1837 to 1845.

STATE VALUATION. Mr. Shattuck gives, in his appendix, a table containing the valuation affixed upon Boston by the Legislature at different periods, which has formed the basis of the state tax. As this is a matter of considerable interest, he examined the ancient valuation of the city, and ascertained its proportion of the whole state tax. Some facts on this subject are presented in this connection. The state tax, and the amount and relative proportion paid by Boston, appear thus:—

Years.	State tax.		Boston paid.			Ratio per cent.
	£	s.	£	s.	d.	
1658,..........................	1,000	0	216	00	0	21.6
1669,..........................	1,205	3	202	17	0	16.7
1675,..........................	1,299	0	206	00	0	15.9
1724,..........................	14,000	0	2,568	03	0	18.0
1728,..........................	8,000	0	1,480	00	0	18.5
1734—'42,.....................						17.3
1742—'48,.....................	75,000	0	13,500	00	0	18.0
1764,..........................	50,000	0	5,646	09	2	11.3
1774,..........................	10,312	0	951	00	0	9.2
1784,..........................	200,000	0	11,345	00	0	5.6

This statement affords a curious illustration of the relative wealth of the city. If the state and city valuation in Mr. Shattuck's appendix be examined, there will appear considerable difference in the respective years. Comparing these valuations, and the valuations of the whole state, some important deductions are derived.

The aggregate population, polls and valuation of the whole state, appear thus:—

Years.	Population.	Polls.	Valuation.
1791,...................	365,734	84,333	$2,620,974 85
1801,...................	422,640	93,305	4,218,137 66
1811,...................	461,462	115,972	5,878,590 09
1821,...................	523,092	122,715	9,218,018 89
1831,...................	610,014	150,591	208,360,407 54
1840,...................	737,326	185,908	299,878,329 60

The subjoined statement shows the proportion of this valuation fixed upon Boston, and the relation it has sustained to the whole state in regard to population, polls, valuation, and the state tax, at the period specified.

		IN EACH 100 OF THE WHOLE STATE, BOSTON HAD			
Years.	Valuation of Boston.	Population.	Polls.	Valuation.	Tax.
1791,...................	$351,243 22	5.	4.3	13.4	9.7
1801,...................	805,666 76	5.8	4.9	19.	12.5
1811,...................	1,287,417 60	7.2	8.6	21.9	13.7
1821,...................	3,585,568 00	8.2	7.7	38.8	33.1
1831,...................	80,000,000 00	10.	9.3	38.3	32.9
1840,...................	109,304,218 50	11.5	9.9	36.4	33.9

*It appears from this statement that in 1790, Boston had 5 per cent of the population of the whole state; in 1840, it had 11.5 per cent; in 1791, it had 13.4 per cent of the property; in 1840, it had 36.4 per cent; in 1791, it paid 9 per cent of the state tax; in 1840, it paid 33.9 per cent.

Prejudice has existed between the country towns and Boston; and although their interests and prosperity are mutual and dependent upon each other, yet it has been supposed by some persons, that measures unjust to the city, have occasionally been proposed and adopted. The existence of such an opinion will justify a further detail of facts to illustrate this matter.

The receipts into the treasury of the commonwealth from the towns, are derived from the auction tax, the bank tax, the probate tax, the county attorneys, alien passengers, and the state tax; and the expenditures from the treasury to the towns, are for pauper accounts, county treasurers, militia bounty, and the school fund. A comparison of the amount received and expended on these accounts, between Boston and all the other towns in the state, will show which bears the greater proportion of the public burden; and this is the fairest way of arriving at correct results in this matter. In making the comparison, receipts and expenditures of a general character, having no reference to the towns, should not be embraced. The fees and forfeitures paid into the treasury from the County Attorney of Suffolk, appear in the balances of the County Attorneys of other counties. Mr. Shattuck calculated the proportion per cent paid and received by Boston, and by all the other towns, and gives the following result:—

	OF ALL THE RECEIPTS FROM THE TOWNS,		OF ALL THE EXPENDITURES TO THE TOWNS,	
Years.	Boston paid	All other towns paid	Boston received	All other towns received
1840,............	56.82	43.18	28.73	71.27
1841,............	58.77	41.23	26.97	73.03
1842,............	59.15	40.85	28.35	71.65
1843,.	59.65	40.35	27.57	72.43
1844,............	55.62	44.38	24.29	75.71
1845,............	58.42	41.58	26.94	73.06
Average,....	58.07	41.93	27.14	72.86

This statement shows that Boston, for the last six years, has, on the average, annually paid into the treasury 58.07 per cent of the whole state revenue; and all the other towns only 41.93 per cent; that Boston has received only 27.14 per cent; and all the other towns 72.86 per cent. If the other towns had received in the same proportion to what they pay, as Boston receives for what it pays, they would have received only 19.59 per cent instead of 72.86, or a little over one quarter of what they have actually received! This shows that Boston not only pays a sum equivalent to the support of all sane and insane state paupers and criminals cast upon her, but also contributes largely to the support of such persons in other towns.

In closing this paper, we cannot refrain from again expressing our admiration for the patient industry and laborious investigation of Mr. Shattuck, one of the few individuals whose services should be secured for the Statistical Bureau, very inadequately constituted at Washington, in compliance with a joint resolution of the two Houses of Congress, in June, 1844.

Art. IV.—AMERICAN ATLANTIC MAIL STEAMERS:

WITH REFERENCE TO THE INCREASE OF COMMERCIAL INTERCOURSE BETWEEN THE AMERICAN AND THE GERMAN STATES.

Whatever importance a practical view of the establishment of mail steamers between the United States and the continent of Europe may possess, its value will be materially increased, on considering its influence on civilization. Since the application of steam to purposes of navigation and locomotion affords greater facilities for the enlargement of our knowledge, by personal observation in distant lands, it becomes more and more evident, that the human mind gains clearness and variety of perception as it becomes familiar with different impressions of the world, and particularly of the genius and institutions of foreign nations. The history of civilization proves this assertion, and shows that intellectual progress was the most rapid and brilliant wherever intercouse with other countries was the most easy, as in the history of Greece. The aid of steam will extend the advantages of that intercourse to all parts of the world, and will, together with the improvements in education, accelerate the cause of civilization in a manner unknown in all past ages; for an acquaintance with the people, arts, and literature of a foreign country, excite the mind to a degree beyond calculation. We, doubtless, arrive at truth most readily, by an accurate perception of contrasts, and contrasts are necessarily great in the life and history of different nations. Upon the advancement of civilization, are depending the interests of industry, whose direction, to be profitable, must go hand in hand with the intelligence and taste of the most civilized people. No nation can be successful, in the market of the world, who is not acquainted with the peculiar wants and tastes of the different nations. Thus we find the mentally and materially useful united in one cyclus; and both equally favored by the aid of direct steam navigation. Every nation is bound, in justice, to acknowledge the importance and liberality of this measure. The establishment of the Atlantic Mail Steamers, on the part of the United States, will totally free them from the injurious effects of a monopolizing system of any other nation; and will prove a new practical declaration of independence.

Steam-power applied to navigation, has, like a Hercules, even from its infancy, performed marvellous deeds. By it, the United States will be brought in so close a contact with the continent of Europe, that the statesmen and capitalists of both will soon become better acquainted, by personal observation, with those advantages which must flow from a more extended and friendly commercial intercourse, and from an assimilation of their commercial policy.

By the documents before us, the administration at Washington has decided on the route, from New York, via Cowes, to Bremen, for the American Mail Steamer Line, to be established between this country and Europe. Congress has made the necessary appropriation of four hundred thousand dollars* per annum; and the Legislature of New York has passed, on the 8th of May, 1846, by a two-third vote, an act incorporating the Ocean Steam Navigation Company, for this purpose. They decided upon a route which is sure to realize the hopes of an extended commercial intercourse with the nations of Europe, without restricting such an advantage to a single country.

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* The contract between the government and Mr. Edward Mills, has been accepted by the Postmaster-General.

There can be no doubt in regard to the judicious choice of Cowes, as a port to touch at; steamboats being constantly plying from there to the several ports of France, Belgium, &c. Whatever may be said in respect to Liverpool, and very justly, as the great commercial emporium of England, it is evident that it cannot compare with Cowes as a connecting link with the continental ports; and this is a consideration which must range foremost, as promoting the interests of the United States and of Europe, by giving the utmost facility to the conveyance of passengers, mails, and merchandise.

The free port of Bremen, as a terminating point, offers greater advantages for the forwarding of the mails, passengers, and merchandise, to all the German States, Austria included, Denmark, Sweden, Russia, etc., than any other harbor on the continent.

Bremen, as a glance at the map will show, is situated in the centre of commercial Europe, connecting the north with the south, and the east with the west, and is to be considered as one of the principal importing and exporting harbors for the German Zollverein. Railroads, (finished and in progress,) to the extent of about six thousand English miles, are spreading in all directions; steamboats are plying from the ports of the North Sea, Bremen, Hamburg, and Lubec, to the principal seaports of England, Denmark, Sweden, Russia, etc. Thus the Baltic, Scandinavia, and Russia, as well as the Adriatic Sea and the Mediterranean, are connected with the North Sea by steamboats and railroads. In this respect, Havre, (besides being too far west of the European continent,) is in a less favorable position; for up to this day, railroads are very rare in France, and quite limited in number and extent.

The cheap rate of postage to be adopted by the American line of steamers, will concentrate almost the whole correspondence between this country and the continent of Europe, in these steamers, and will probably yield a liberal profit to the Post-Office Department, as well as to the "Ocean Steam Navigation Company." It is a well known fact, that all persons who have not a commercial business connection, are compelled to pay a dollar upon a single letter for the continent of Europe, through the express companies and British steamers. Thus, all but the rich are excluded from the British steamers.

Here, allusion may be made to the fact that there are about four millions of Germans in this country, who, in consequence of the German system of education, can almost all read and write. Their whole correspondence with their friends and business connections in the German States being now excluded, as shown above, from the use of the British steamers, will naturally seek the channel opened by the American steamers.

The enormously high postage charged by the British steamers, upon American and European newspapers and more weighty monthly periodicals, if forwarded from continent to continent, works practically as a prohibition of sale. The English press monopolizes the news from both continents, communicates to both as much as it finds convenient, and obliges them to look at each other through English eyes. This is, of course, not the best and most impartial way to become well acquainted with each other, and with their peculiar interests. If American journals are now sent by a cheaper, but slower conveyance, they arrive at a time when they have lost the attractions of novelty and interest. The whole American press, as well as that of all the countries of the continent of Europe, is, therefore, deeply interested in the success of the American mail steamers. To secure these advantages, the press should exercise its influence in favor of the enterprise. It will be necessary to admit the periodicals in both continents free of duty. As soon, then, as the American steamers connect New York with Bremen, thousands of copies of the best American periodicals will be subscribed for on the continent of Europe, as the forwarding there is very cheap; and numerous French and German journals will regularly come to this country; which will lead to a speedy communication of the progress of science and literature, art and industry.

Bremen and Cowes can be reached most conveniently, and with much less expense, than Liverpool, by travellers from all parts of Europe. The entrance into the port of New York is safer and more accessible than either Halifax or Boston, which will induce travellers to prefer the direct route to the former port; and the number of cabin passengers by the American steamers will therefore be very considerable; the more so, since travelling itself increases with the improvement, speed, and cheapness of facilities. A sufficient number of steerage passengers, besides, will constantly embark at Bremen in those steamers, because that port is the principal place of embarkation of the German emigrants, among whom are a great number of respectable and wealthy farmers and mechanics. How able they are to pay as steerage passengers, appears from the fact, that the German emigrants carry with them to the United States, according to a printed circular dated October, 1844, which has been promulgated in Germany, at the least, a capital of five millions of dollars annually. Although the emigration of great numbers of valuable citizens is a serious loss to Germany, still the basis for friendly intercourse between the United States and that country is thereby more strengthened every year, which must result in closer commercial relations. For it is manifest, that the increasing millions of Germans in the United States would naturally be inclined to favor, by their political influence, such commercial policy as would insure equal advantages to their adopted, as well as to their mother country.

The consideration which ranges foremost, is, that American steamers will promote the industry of both continents, by giving the utmost extension to their *commercial interests*, and by securing markets for an extended sale of their produce. In so far as the commerce of the German States is concerned, we merely allude to a few known facts of the many which may claim consideration. The German States, including the great Zollverein, have the most liberal commercial system of all European countries. This, in particular, operates favorably in regard to the United States, since Germany takes all their produce, without any exception, at lower rates of duty than all the other nations of Europe. Bread-stuffs pay there only a nominal duty, if compared with England, and several other American raw materials are admitted free. Germany is already an extensive consumer of American articles, and it is unquestionable, that she will take a still greater amount of our produce, if we will take more goods from her; or, in other words, the more goods she can sell in direct commerce to the United States, the greater quantity of American produce she will be enabled to take in return; which cannot be done by those countries who are obliged to favor their colonies. In her commercial policy towards the

United States, Germany now, and in all time to come, is able to act more liberally than other European nations, since she is not encumbered with any colonies, and can therefore give those advantages to the United States which other countries are compelled to extend merely to their colonies.

Manufactories of woollen cloths, linen, silks, and of many other articles which the United States do not produce in sufficient quantities, progress rapidly in Germany. German articles are as good, and, in most instances, cheaper, than those of her neighbors. It is therefore the interest of the United States to treat her, in the new tariff law, as favorably as any other country. From this treatment, depends, in a great measure, the success of the mail steamers in regard to the amount of correspondence, travelling and freight.

How large the importation of American produce into Germany is, may be concluded from the fact, that the amount of the direct and indirect importation into the Zollverein States alone, (the other States excluded,) was valued, in the year 1843, at $12,551,600, and in the year 1844, at $13,379,028. We may readily infer how far this amount could be increased, from the fact that Germany now pays, for the one article of cotton twist, eight millions of dollars, yearly, to England. The cotton manufacturers in Germany call for a protective duty on twist, in order to encourage the establishment of cotton spinneries in Germany. They refer to the splendid results which the protective duty on cotton manufactured goods has produced in the United States, who, on account of their competition at home, already manufacture so cheap as to undersell other nations in the market of the world. It is impossible to say what will be the decision on this question, but if the protective duty on tw[illegible] should be laid, Germany would be able to take up to three hundred thousand bales of cotton, yearly, direct from the United States, who would gain by the increased competition of the different markets. Raw cotton is, and remains free of all duty in Germany.

How much more liberally American produce is treated in Germany, than in other European countries, may be seen in the example of tobacco, of which the subjoined report speaks so fully, that a few remarks, only, can be added. Tobacco pays, in Germany, a duty of two-thirds of one per cent in the Hanseatic towns, sixty-nine cents per one hundred and twelve pounds, or about one and two-thirds cents per pound, in the northern States, and three dollars and forty cents per one hundred and twelve pounds, or about three cents per pound, in the Zollverein States; the annual consumption in the Zollverein amounts to twenty-eight million pounds, and yields a revenue from the duties of merely $952,000; the consumption in the other northern German States, amounts to about twelve million pounds. Austria is not included in this calculation, because tobacco is there a monopoly of the government. In France, tobacco is prohibited from the trade by a monopoly of the government, which derives yearly, from the duties it levies on this article, a revenue of about twenty millions of dollars. In England, tobacco pays a duty, for leaf, of seventy-two cents per pound, snuff, one dollar and fifty cents per pound, cigars, two dollars and twenty-five cents per pound. England derives, from the duty on tobacco, on her annual consumption, at a duty of seventy-two dollars per one hundred pounds, an annual revenue of about $19,500,000. The high impost on tobacco in

France and England, limits, evidently, its consumption, and we hear of no proposed alteration in this and many other duties in England.

Although the proposed alterations in the English corn laws deserve due praise, we ought not to overlook that Sir Robert Peel retains the protective duties on all articles which he yet deems necessary, as well as the English navigation laws, which secure exclusively British interests. Sir Robert Peel's proposed alterations have the appearance of great liberality, but they will not realize as liberal a commercial policy as that already existing in the German Zollverein, and in the other German States. If ever navigation laws are enacted by the American or German States, their true interest for an increase of direct commerce must insure forever an equal treatment of their vessels in the harbors of each country. Since there are not, and never can exist, serious conflicting interests between the United States and Germany, they are likely to remain forever in peace, so that the German ports will be always open to American ships.

The central position of Germany, being in the heart of Europe, is highly favorable for commerce, and especially for transito trade. The German navigable rivers, the Rhine, Weser, Oder, Weixchsel, Danube, etc., and the net of railroads intercepting, connect the commerce of the North Sea and of the East Sea with the Adriatic, the Black Sea, and the Mediterranean, and with the nations east and west of Germany. A country thus geographically situated, is formed by nature for the utmost extent of the transito trade. Nothing can be more clear, than that it is the interest of all the German States, Austria included, not to levy any duty on the transito trade; for thousands of persons can gain by this business, if free and unmolested; whilst the duty would only stand on the paper, and yield no revenue. Even the slightest transito duty would drive the goods from the German rivers and railroads, and those goods would be sent by sea, or through the neighboring countries, if the freight should be cheaper than the freight and transito duty, direct through Germany. If this transito trade is not impeded by duties, it must necessarily enrich Germany in a similar manner as the inland trade on the rivers, canals, and railroads of New York, the most central American State, increases its industry and wealth. If all the German States will abstain from the levying of any transito duty on merchandise, the transito trade of Germany, not only, but industry and commerce in general, will gain increased and accelerated life, by the direct steam communication with the United States. All improvements made in these respective countries, tend to benefit them mutually. A sound commercial policy will always have to acknowledge that the commercial interests of the United States, and of the German States, should forever go hand in hand. The benefits of such an increased intercourse are incalculable for the interests of industry. The great activity in correspondence, business and speculation, existing in the seaport cities, before and after the arrival of the Atlantic steamers, is sufficiently known, and renders it needless to dwell on the commercial importance of those steamers. But it may be especially remembered that peculiar advantages will result to those nations, whose ports they connect. Thus, for instance, the English are, by means of their Atlantic steamers, enabled to execute orders in the shortest time, and to monopolize, in advance of all other nations, the market of the United States, with fancy articles, and generally, with those goods which contain much value in a small compass, which depend on fashion, and a speedy transmission of which is therefore desirable, before the market is overstocked from other quarters, leaving it to the latter to glut the markets by later arrivals. The profit is apparently with the English, who can monopolize this branch of the business by the steamers; and the loss is with the merchants of this and other nations, and with the consumers in the United States, who thus pay more than they would do, if greater competition existed.

It is certainly to be expected that the German States, and the other continental nations of Europe, with a true appreciation of their own interests, will cheerfully co-operate with the United States in promoting the successful establishment of a line of mail steamers.

The committee on the post-office and post-roads, to whom was referred a letter from the Postmaster-General, after mature consideration of that part of it which refers to the establishment of an Atlantic line of steamers for the transportation of the mail between the United States and foreign countries, made an interesting and satisfactory report, the substance of which we here annex:—

It appears from a communication received from the Postmaster-General, under date of March 9, 1846, in answer to a resolution of the House of Representatives of the 3d instant, that, under the authority of an act of Congress, approved March 3, 1845, that officer proceeded to invite proposals for the transportation of the mails of the United States between New York, or any other Atlantic port of the United States, and some one of the important ports of Europe, fixing the 15th day of January, 1846, as the last day for the reception of bids.

Several bids were made for this service, and it seemed to the Postmaster-General, upon examining them, that the proposal of Edward Mills, for a semi-monthly line between New York and Havre, at $300,000, was the most advantageous for the government. Controlling considerations, however, induced the Postmaster-General to believe that it was important to select some port in Germany for the termination of the line; and, upon a full examination of the subject, he determined to invite Mr. Mills to vary his proposal so far as to substitute Bremen in the place of Havre. The result of a free interchange of opinion upon this subject, between that officer and Mr. Mills, was the acceptance of a bid submitted by the latter, in which he offered to establish a line of steamships, for the conveyance of the mails semi-monthly from New York to Cowes, in England, and thence to Bremen-Haven, in Germany, and semi-monthly from Bremen-Haven, by Cowes, to New York; receiving, as a compensation for the service, $400,000 per annum; reserving, however, the privilege of running each alternate ship to and from Havre, instead of Bremen, at an annual reduction in the amount paid for the service, of $50,000.

The time has arrived for increasing our means of communication with Europe. The rapid and certain transmission of intelligence is of the highest importance to a commercial people; and instead of relying upon the steamships of Great Britain for the transportation of our mails, we should enter at once upon an enterprise to which we are invited by the most powerful considerations connected with our relations to the world, and which can no longer be neglected if we would keep pace with the movements of an enlightened age.

The route selected by the Postmaster-General for the line of steamships which will be employed in the transportation of the mails of the United States to and from Europe, is believed by the committee to combine important advantages. By touching at Cowes, a direct and rapid communication is secured both with England and with France. London may be reached in three hours, and Havre in less than nine.

Cowes is an accessible and safe port, (the only one on the British coast offering these advantages,) and the delay would be trifling to which a vessel would be subjected in entering it when on its course to Bremen. While from that point mails can be despatched in so short a time to the great emporium of British commerce, and to France and Belgium, they might also be forwarded to Spain and Portugal. At Bremen, the mails for Germany are to be disembarked, and they will be rapidly spread overland through the neighboring kingdoms and states of that populous region, by means of railroads extending in various directions.

Starting, upon their return, from the most central port of commercial Europe, the steamships of the United States will receive there the letters and other communications of the people north of the Rhine and the Rhone, destined for this country; while at Cowes they will take in letters, pamphlets, and other publications from England and France, intended for distribution here.

It will thus be perceived that while a perfect communication is secured with England and France, Germany and other parts of Europe are reached with the least possible delay. These important advantages are secured at comparatively little expense. By reference to the letter from the Postmaster-General, and the documents which accompany it, it will be seen that the lowest bid which that officer received for carrying the mails to England was $385,000; while the expense of sending them to France would have been $300,000, and to Germany $400,000. The route determined upon, while it opens the communication with England and France just referred to, connects directly with Germany at an expense of $400,000 only; thus making the cost to the government $685,000 less than would have been required for the service if it had been contracted for separately.

It is believed that a line of mail steamers between New York and Bremen, making semi-monthly trips, and touching at Cowes, so far from becoming a charge upon the government, will almost immediately sustain itself, and will, in a short time after its complete and efficient organization, yield a profit to the Post-Office Department.

Independent of the advantage which this line will possess in commanding at Bremen the entire mail of Germany, and of the north of Europe, (containing a population of 120,000,000,) destined for this country, it will also receive the Asiatic mail, which, upon the completion of the continuous railroad under contract connecting that port with the Adriatic sea, can be disembarked at Trieste, and sent overland to Bremen in sixty hours. Our commercial relations with Germany are steadily becoming stronger and more important; and the business correspondence between that country and this will naturally increase with the additional frequency and certainty of communication which a line of steamships will afford. It is well known, too, that a large proportion of the emigrants who seek homes in our country come from Germany; and they would find, in this direct and rapid transmission of mails, a sufficient motive for keeping up a correspondence with their friends through that channel, instead of subjecting their letters to the delays and uncertainties to which they are exposed when sent by sailing vessels, or the increased and excessive charges which they must pay, if sent by the Cunard line, through England. From January, 1832, up to January, 1846, 181,819 emigrants embarked from Bremen, for the United States. The importance of this fact will at once be perceived, upon examining a statement of the number of emigrants who embarked from Bremen, compared with the number who embarked from other ports of the North Sea in the year 1845.

From *Hamburg*, the number of emigrants sailing for the United States was, within that year, 2,600. From *Rotterdam*, about 3,000. From *Amsterdam*, 1,600. From *Antwerp*, 5,041; while from *Bremen*, it amounted to 31,016. It may fairly be supposed that the amount of correspondence will bear some ratio to the number of emigrants; and if this should prove to be true, Bremen, in this single view, possesses advantages, as a point of communication, which are not to be found in other ports.

There are, however, other considerations connected with this subject, which ought not to be overlooked. Nothing can be regarded as unimportant which tends to develop our resources, and increase the facilities of commercial intercourse between the thirty millions of Germany, demanding every year a larger supply of our products, and the twenty millions of our own industrious and enterprising people, engaged in producing the articles which they require. The trade which we at present enjoy with that country, yields the most important advantages. Some of our products, which are burdened with heavy duties in England and in France, enter Germany under light charges, and in some of the coast States, they pass almost free. Our tobacco pays, upon entering the British ports, a duty of seventy-two cents per pound: in France, the article passes at once into the hands of the government, which monopolizes the trade; while at Bremen, it is charged with a mere nominal duty of two-thirds of one per cent ad valorem. The tobacco trade with France is further embarrassed by a regulation recently adopted by the French government, which restricts the importation of that article to French ships; thus excluding American vessels from all the benefits of carrying it. This regulation not only embarrasses the trade in tobacco, but subjects the article to increased charges, by diminishing competition for its transportation, and of course lessens the profits of the producer. The quantity of tobacco entering all the ports of France annually amounts to about twenty thousand hogsheads, while the single port of Bremen received last year forty-two thousand five hundred and fifty-one hogsheads. More than one-third of all the tobacco exported from the United States within the last twelve years, was imported into Bremen.

It appears, too, from an examination of tables recently prepared, that its importation into that port is steadily increasing; for the quantity received there in 1845 exceeded, by five thousand nine hundred and ninety-two hogsheads, the importation of the preceding year.

The importance of the trade in tobacco will be seen more clearly by looking to the increased production of that article in the United States.

In 1840, it appears, by tables which accompany the census, that the tobacco crop of Ohio amounted to five million nine hundred and forty-two thousand two hundred and seventy-five pounds, and that of Florida to seventy-five thousand two hundred and seventy-four pounds. In 1845, the crop of Ohio increased, as it appears by actual inspection at Baltimore, to twenty-six million seven hundred and sixteen thousand pounds; while that of Florida, sold in Bremen alone, reached two hundred and thirty-four thousand pounds; some of it competing with the Havana tobacco, and bringing as high as a dollar per pound. In some of the other States, the proportionate increase has been still greater. Nor are the advantages of our trade with that port confined to tobacco, for Bremen receives nearly as much whale oil as is imported into all the other ports of the North Sea; and its importation of rice, exceeding that of any of these ports, is about equal to that of Havre. While we enjoy, under existing arrangements, this advantageous trade with the north of Germany, it is our obvious policy to bring that part of Europe still nearer to us by increased commercial facilities, such as would be afforded by a direct line of steamships. Some of our other products will find there a valuable market. The demand for our cotton is increasing; and, when certain changes now contemplated are made in the duties of the German Customs Union, the trade in that important staple will become direct, and must be greatly augmented.

It appears, from the documents which accompany the report of the Secretary of the Treasury, that the value of our exports to France for the year ending the 30th of June, 1845, was sixteen million one hundred and forty-three thousand nine hundred and ninety-four dollars; while to the Netherlands, including Belgium, (for the old classification of kingdoms seems to be adhered to in the statement,) their value for the same time was three million six hundred and ten thousand six hundred and two dollars, and to the Hanse Towns four million nine hundred and forty-five thousand and twenty dollars. Our imports, for the same time, from France, amounted to twenty-two million sixty-nine thousand nine hundred and fourteen dollars; from the Netherlands, stated as above, they amounted to one million eight hundred and ninety-seven thousand six hundred and twenty-three dollars; and from the Hanse Towns, their value was two million nine hundred and twelve thousand five hundred and thirty-seven dollars. It is but fair to accompany this statement of our trade with the Netherlands, with the additional fact, that of our exports to that country, a considerable proportion passes into Germany. It is impossible to appreciate the advantages of this growing trade with Germany, or to comprehend the importance of cultivating it, without comparing its results with those which we derive from our trade with other parts of Europe.

In our exchange of commodities with France, amounting to thirty-eight million two hundred and sixty-two thousand eight hundred and fifty-eight dollars, the balance against us is six million eight hundred and seventy-five thousand nine hundred and seventy dollars; while an exchange of commodities with the Netherlands, amounting to five million five hundred and eight thousand two hundred and twenty-five dollars, leaves a balance in our favor of one million seven hundred and twelve thousand nine hundred and seventy-nine dollars; and our trade with the Hanse Towns, amounting to seven million eight hundred and fifty-seven thousand five hundred and fifty-seven dollars, results in a balance for us of two million thirty-two thousand four hundred and eighty-three dollars. The importance, then, of encouraging our trade with Germany, of which Bremen is the principal port for the commerce of the United States, sufficiently appears from facts already stated; but we may add, that of the three hundred and fifty-nine vessels which cleared, during the year 1845, from the five north seaports, directly for the United States, two hundred and fourteen were from Bremen. It is our policy to multiply the means of intercourse with a people who have already met us in a liberal spirit, and whose demands for our products are steadily increasing.

Commerce, to enjoy permanent prosperity, ought to yield mutual benefits. By the rapid and direct communication which we are about to establish with Bremen, we shall not only extend our commerce more widely through Germany, but we shall invite a more frequent and active intercourse with the north of Europe generally. As their means of intercommunication multiply, some of them stretching from the North Sea to the Adriatic, and traversing Prussia and Austria, while others penetrate Russia, it is to be expected that the people of those extensive regions will seek a connection with us through our line of steamships, touching regularly at one of their own northern ports. Independent of the advantage which our commerce generally would derive from this extension, our cotton would find new markets. The depression which is so often experienced in the sale of that great staple, can only be remedied by increasing the demand for it, and by creating new markets which may compete with those already established, and which sometimes combine to control prices.

Germany, already regarding us kindly, carrying on with us a valuable and growing trade, sending to our shores every year large bodies of industrious emigrants, who become useful citizens, will recognize in this new enterprise, an earnest effort, on our part, to make the means of communication between us more direct, certain, and frequent; and, responding to it in a national spirit, will cooperate with us to make it successful.

Correspondence multiplies with the increase of facilities. A letter weighing not more than half an ounce, mailed at Boston, and sent, by a British steamer, to Bremen, is charged about forty-three cents upon its delivery. The postage charged upon a newspaper of the ordinary size, sent by the same conveyance, amounts to sixty-one cents. These heavy charges, if they do not restrict the advantage of the speedy communication afforded by the steamers almost exclusively to Great Britain, greatly embarrass our correspondence with the continent of Europe. Impressions of our country are received from England; the British press, transmitting intelligence received from our shores by British steamers, sends out with it comments upon our affairs which must influence public sentiment. But through our own line of steamers, a direct and cheaper correspondence with the people of continental Europe may be carried on, while its amount will greatly increase with reduced rates of postage.

In looking over the map of Europe, it will be seen that Bremen is most favorably situated as a point of departure for a steamer bearing intelligence from different parts of the world to the United States.

It would, at its departure, receive intelligence from St. Petersburg, the capital of Russia, brought to Bremen within sixty-eight hours; from Vienna within thirty-six hours, and from Berlin within fourteen hours; besides the mails from the smaller neighboring kingdoms and states. Touching at Cowes, it would take on board the French mail, with dates from Paris but sixteen hours old, and the English mail forwarded from London on the same day, and within three hours of its departure for the United States.

With this accumulated and varied intelligence, the American steamship would reach New York with as little delay as if it had sailed from Liverpool, the point of departure for the Cunard line of steamers—a city of vast commercial importance, but remote from the great points of interest in continental Europe, and separated from London by more than twice the distance which divides Cowes from that emporium.

Art. V.—MACGREGOR'S COMMERCIAL STATISTICS OF THE UNITED STATES.

The large volume which has recently been published, embracing a complete statistical account of the United States, is, in our judgment, one of the most valuable works of that peculiar character that has ever been issued from the press. It has been compiled by John Macgregor, Esq., now one of the joint secretaries of that permanent body, the British Board of Trade. Occupying a space of fourteen hundred and twenty-seven large and closely printed pages, it was prepared under the sanction of the Crown, and is dedicated "to the Lords of the Committee of Privy Council for Trade and Plantations." Constituting but a part of a series of statistical volumes, which is to be compiled under the auspices of that board, respecting the commercial tariffs and regulations, resources and trade of the several States of Europe and America, together with the commercial treaties between England and foreign countries, that is to be presented to both houses of Parliament, the present compilation is devoted to the exhibition of the commercial state of the North American Union.

It is somewhat extraordinary, considering that we have advanced to the state of the second commercial power upon the globe, and now number a population of about twenty millions, that no volume of this precise character has been prepared under the authority of the national legislature. It is true that we have been favored with statistical works, which have appeared under the authority of that body, but they have been generally far from comprehensive in their plan, or minute in their details. The compiler of the present work, indeed, acknowledges the examination of a digest of the existing commercial regulations of foreign countries with which the United States have intercourse, that was prepared at the expense of the treasury, by a distinguished citizen of Maryland, Mr. John Spear Smith; and other works of like character have also been since compiled, but none have been either sufficiently full or minute, to be adapted to the absolute requirements of the nation. The industry of Mr. Macgregor has been successful in presenting to us a complete statistical description of the United States, which leaves but little to be desired upon this subject.

It can hardly be doubted, that the importance of *statistics*, or a knowledge of existing facts, has been overlooked in this nation, for they furnish the only solid ground-work of intelligent legislation. So far as this legislation refers to *material interests*, the precise nature of those interests is required to be known. Abstract declamation and diffuse arguments, however much they may be calculated to promote the popularity of an orator, or to amuse his constituency, produce no solid advantages, unless they are based upon a knowledge of the *existing circumstances* of the subjects which they discuss. How can an equitable tariff system be established, or a commercial treaty be properly negotiated, without a thorough understanding of our commercial relations with foreign countries, and the amount of the several kinds of products here produced, as well as those which are exported and imported? Those facts must be known, in order to ascertain what we are to produce, as well as what we are to protect, if the policy of protection is to be sustained at all. The work of Mr. Macgregor exhibits these facts, regarding this country, and we are gratified that he has deemed proper to embody in his work the result of a considerable portion of our own laborious research, which has been communicated to the public through the pages of the Merchants' Magazine.*

We propose to enter into an analytical examination of the precise nature of the work, in order to exhibit its scope and spirit. The first part describes the political organization of our own government, and gives us the Constitution of the United States, as well as that of the several States, an account of the public departments, Congress, the courts of law, salaries, and, indeed, all those facts which tend to exhibit the nature of our political institutions. In this part is also embodied a description of the configuration and area of North America, the theory of its climate, the area of the territory of the United States, and progress of the population, the increase of the several Atlantic, Western, and slaveholding States, religious denominations, universities and colleges, the distribution of industrious classes, and a particular statistical description of each State of the Union.

Mr. Macgregor then considers the general subject under three grand divisions. He treats first of the Northern Atlantic States, their manufactures, commerce, navigation and trade, their religious denominations, banks, public works and public debt, their principal seaports and towns, the trade of the several ports, the fisheries, quarries, and minerals, the public works, revenues, and expenditures, insurance companies, principal commercial and manufacturing cities and towns, live stock, and agricultural products. The Southern Atlantic States, in all these minute details, are then described, and the same facts relative to the Western States, and the Western territory, with tables of the number and condition of the Indian tribes, and, indeed, everything of consequence relating to the actual condition of that part of the country, are presented.

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* The "National Press," in a well-written article on this subject, after some sensible reflections on the influence of commerce, in diffusing the rich and varied products of our generous mother earth among all nations, and suggesting that Boards of Trade, and Chambers of Commerce, are to take the place of Camps and Councils of War, thus refers to the work of Mr. Macgregor, in connection with our own labors in commercial statistics and literature.—ED. MERCHANTS' MAG.

"The idea suggested by this train of remark, grows upon us; but we can only glance at a single illustration brought to our notice, by a recent publication of John Macgregor, Esquire, one of the joint secretaries of the British Board of Trade. We refer to the three large volumes presented to Parliament, in parts, by "command of Her Majesty," embracing the commercial statistics, productive resources, commercial legislation, customs, tariffs, navigation, port and quarantine laws and charges, shipping, imports and exports, and the moneys, weights, and measures, of ALL NATIONS. Here is a wide scope, and Mr. Macgregor has performed a labor, under the patronizing auspices of the British government, which will do much to advance the general prosperity, not only of his own country, but of the civilized world. And although, on the face of it, it bears the mark of pounds, shillings, and pence, it is destined to promote the interests of the nations, by leading men to a knowledge of their resources; and thus deterring them from retarding their development by force and fraud—by engaging in hostile conflicts, for what, under a free, fair, and unrestricted commerce, all may enjoy. The volumes to which we have referred, cover nearly 4,000 pages. The first two, embracing 2,478, are devoted to Austria, Belgium, Denmark, France, Germany, Holland, the Italian States, the Ottoman Empire, Greece, Africa, the Russian Empire, Sweden and Norway, Spain and Portugal, and the third, a volume of 1,427 pages, entirely to the United States of North America. So that the British government has done more to collect and embody a digest of our rapidly progressing commerce and vast resources, than our own. This labor has not, however, been entirely neglected with us. Individual energy and industry, and private enterprize, have accomplished in a great measure what the Congress of the "model" Republic has left undone. It will naturally, we think, occur to our readers, that we allude to the research and the labors of Mr. Hunt, the projector and editor of the "Merchants' Magazine and Commercial Review," a work of standard value, that embodies in its wide range of subjects, more information, in regard to the Commerce, Manufactures, and varied resources of our own and other countries, than can be found in any or all other works, either at home or abroad. Mr. Macgregor, in his official work on the United States, seems to have fully understood and appreciated the comprehensive labors of his cotemporary here, as an examination of his book, and the fourteen volumes of Mr. Hunt's Commercial Periodical, will show. 'Noting,' says a cotemporary who has examined the voluminous document of the British Board of Trade, 'as we ran over the volume, the frequent occurrence in the body of the work the name of that popular periodical, '*Hunt's Merchants' Magazine*,' we had the curiosity to count its repetition, and we found it was referred to some sixty times; besides, many of the articles which were originally published in the Magazine, are quoted from largely, without reference to the work, or only mentioning the name of the author.'"—*Morris' National Press.*

The mineral wealth of the United States, in its essential features, as well as the agriculture and agricultural products of the Union, and the fisheries of North America, and those of the United States, and also the British whale fishery, are then considered; and we have, moreover, a complete account of the manufactures of the nation, and the exports and imports. The subject of the internal navigation of the United States opens a wide field of statistical description, and we have a full account of this, and also of that vast system of railroads and canals which intersect the various parts of the territory. The trade and navigation of the country, which are prosecuted through the agency of steam, likewise receive their full proportion of space; and to those subjects are added a full account of the commerce of the American lakes, and various miscellaneous statements respecting the commerce of the American towns upon the lakes, as well as a description of the trade between the countries of the United States bordering the lakes and the Canadas.

The extensive commerce which is prosecuted upon that longest of our American rivers, the Mississippi, and its tributaries, is then minutely described, together with an account of the American fur trade, and that of the American trade with the prairies, and with Santa Fe. That large amount of enterprise which is employed in the coasting and foreign navigation and trade of the United States, is, moreover, exhibited to us in all its features; and Mr. Macgregor then arrives at the consideration of the foreign trade of the United States, a subject which opens a wide and interesting field of description. From the advance of the commerce of the nation, it is pretty generally known that our shipping is extended to the principal ports of the world, although our foreign trade is prosecuted more extensively with Great Britain than with any other country. The navigation and trade between the United States and the United Kingdom, as well as our own commerce with the British possessions in North America and the West Indies, the British East Indies, China, the foreign West Indies, Mexico, Central America, and the States of South America, with France, and the continental ports of Europe, and with the principal commercial cities of Western Europe, are then set forth in a clear, and, we doubt not, accurate form.

Those various topics are followed by numerous tables, regarding imports and exports, and various miscellaneous statements respecting minerals, canals, railroads, trade, port, and other charges. The peculiar department of the navigation of modern times, connected with the regular passage of steam vessels across the ocean—a species of navigation which, it would seem, is likely to be increased under the auspices of the government—is briefly described; and we have some very interesting facts relating to transatlantic navigation, as also the various passages which have been made by the British steamships to our own ports. We have also the names and tonnage of the principal British and American vessels which arrived at the port of London from the United States, during the first six months of 1845, together with the tariff and custom laws of the United States, and other statistical or historical statements, concerning life, fire, and marine insurances, light-house establishments, currency, and banking institutions, the finances of the United States, and the debts and finances of the respective States. Finally, we have the statistics of Texas, the treaties of commerce between the United States and foreign States, and a certain space is devoted to a consideration of the commercial legislation of England and America. We have given this condensed account of the volume of Mr. Macgregor, which is very satisfactorily executed, exhibiting all the facts connected with our domestic products, trade, and commerce, the whole being fortified by historical statements and condensed statistical tables. In thus so ably accomplishing his task, he has reflected honor upon himself, and at the same time has made a most valuable present to the British government.

Our own country peculiarly required such a work, at the present time. Its productive resources are rapidly expanding, and its internal trade and navigation are burdening the rivers and lakes and roads of the various parts of the territory. The foreign commerce is ploughing the waves of almost every sea and ocean, and its material interests are advancing with rapid progress. The recent census which has been taken under the sanction of the government—supposing it to be accurate—embraces only a part of that which bears upon the various departments of commercial enterprise. It may be truly said that the present volume has embodied very much that is required to be known, respecting the commerce and actual condition of the country; and we fully concur in the remark which has been made, in a notice of the work in a recent number of the Edinburgh Review, that "the Lords of Trade have displayed a judicious liberality, in promoting this very useful and instructive undertaking."

Art. VI.—THE SOUTHWESTERN CONVENTION, AT MEMPHIS:

WITH REFERENCE TO THE COMMERCE, MANUFACTURES, INTERNAL IMPROVEMENTS, AND RESOURCES OF THE SOUTH AND SOUTHWEST.

It may be remembered, that during the month of November, 1845, a convention was held in the city of Memphis, and State of Tennessee, for the purpose of adopting measures calculated to advance the development of the resources of the Western and Southwestern States. A distinguished senator from the State of South Carolina, Mr. Calhoun, presided over the deliberations of that body, and delivered the introductory address, upon entering upon the duties of the office to which he had been elected. In the course of that address, he divided the region embraced by the Western and Southwestern States into three parts; the first comprising the valley of the Mississippi, bounded by the Rocky and the Alleghany mountains; the second, that portion which stretches east from the mouth of the Mississippi river along the Gulf of Mexico and the Atlantic ocean, as far as cotton, tobacco, and rice are cultivated; and the third, stretching from the Mississippi westward along the Gulf of Mexico to the Mexican line. This tract of territory embraces the great agricultural district of the Union. Producing at the present time all the leading articles of food and raiment for its own subsistence, and for that of other parts of the United States, and tobacco, lead, tar and turpentine, far beyond its own wants, to which will be soon added the articles of hemp, wool, and sugar, it spreads out a broad field of enterprise.

The mode of developing the resources of the west and southwest most effectually, according to Mr. Calhoun, is to secure an adequate price for what might be produced; and, in order thus to extend the market, it is deemed proper to facilitate the transportation of persons and merchandise between its various parts, with other portions of the Union, as well as abroad. The facilities for transportation could be most effectually accomplished, by the improvement of its internal navigation, and by opening a communication through the coasting trade between the Gulf of Mexico and the Atlantic ocean. In order to guard against the event of the interruption, in case of war, of this great thoroughfare, it was proposed, by the same gentleman, to establish, at Pensacola, or some other place on the Gulf, a naval station of the first class, with all the means of building and repairing vessels of war, and that a portion of our navy be here permanently attached; and also to fortify the Tortugases, which lie midway between the Florida point and Cuba, and command the passes between the Gulf of Mexico and the Atlantic coast. It was also proposed by him to add a naval force of steamers, or other vessels, to guard the coast, and effectually to keep open the bar at the Balize at all times.

Another mode of promoting a safe, cheap, and speedy intercourse between the valley of the Mississippi and the Atlantic coast, in the judgment of the South Carolina senator, was a good system of railroads; and besides the improvement of the navigation of the Mississippi and its tributaries, and the construction of the railroad between the Mississippi and the Atlantic, it was alleged by Mr. Calhoun, that the construction of a canal uniting the northwestern lakes with the Mississippi, should be promoted. The prosperity of the southwest could also be advanced by leveeing the lands which comprehended a large and valuable portion of the whole region. The question how far the aid of the general government could be properly invoked for the accomplishment of these works was then discussed, Mr. Calhoun contending that such aid should be confined to those objects which were strictly national, and which could not be effected through the agency of individuals or States. He maintained, however, that the system of railroads might be aided by the government, by the grant of the public lands through which they passed, and by repealing the duty upon T railroad iron. These were some of the principal objects proposed by the convention, as stated by the president of that body.

There were likewise numerous resolutions passed, or reports made, respecting the establishment of light-houses and beacons, a national armory and foundry upon the western waters, marine hospitals upon the western and southern waters, the establishment of the warehousing system, the improvement of the mail service of the west and south, the propriety of granting the right of way and alternate sections of land by government in aid of public works, the construction of dry docks, roads, military posts upon the frontier, and the prompt extension by the government of the magnetic telegraph through the valley of the Mississippi.

The valley of the Mississippi occupies an area of about one million five hundred thousand square miles, and produces not only the ordinary products of the Northern States, but those staple articles of export, consisting of cotton, rice, sugar, hemp, and tobacco. Its population is estimated to exceed ten millions. Its commercial emporium, the city of New Orleans, which in 1840 had a population of 102,193, is rapidly advancing in trade, and the exports of its principal staples, cotton and tobacco, have doubled in ten, and those of sugar and molasses, in five years. The lead trade of Galena, Wisconsin, and Iowa, in 1845, amounted to 700,000 pigs. It is alleged, indeed, that the valley of the Mississippi furnishes one-half of the domestic products of the country. One-half of those products reach the sea-board by the lakes, by the Pennsylvania and Ohio canals, and other channels of transportation; while the other half is sent by New Orleans, Mobile, and other southern ports. The imports to the west are effected through the same channels, the lighter and more costly articles of merchandise being imported by the lakes, or by the canals of Pennsylvania, Ohio, Indiana, and the railroads of Maryland, and the heavier articles being received by the southern route. According to the report of the Secretary of the Treasury, the domestic exports from New Orleans and Mobile, in 1844, amounted to

and Mobile, in 1844, amounted to....................	$39,348,929
The domestic exports by the lakes may be set down at...	35,000,000
Those by the Pennsylvania, Maryland, and other routes, at	10,000,000
Total...................................	$84,348,929

It appears, also, from statistical tables which have been prepared at New Orleans, that from the 1st of September, 1844, to the 31st of August, 1845, the receipts of the principal staples from the interior amounted to the sum of fifty-seven millions one hundred and ninety-seven thousand one hundred and twenty-two dollars. There are large imports made on account of the trade with New Mexico, as well as the fur trade with the Indians, and army and Indian supplies. Upon the supposition that an equal amount of exports was made through the lakes, we have an aggregate value of one hundred and fourteen millions three hundred and ninety-eight thousand two hundred and forty-four dollars; and, according to a statement before us, the commerce of the valley amounts to the aggregate sum of between two hundred and fifty and three hundred millions of dollars.

The extent of this commerce may be adjudged from the fact that there are about twelve or fifteen hundred vessels employed in its prosecution, exclusive of keelboats, barges, and flatboats. There are more than four hundred vessels plying upon the lakes, including steamers, ships, and brigs, and on the waters of the Mississippi, there were, in 1843, six hundred and seventy-two steamboats; while it appears by a report which is also now before us, that there are at present employed in the navigation of the rivers of the valley of the Mississippi, more than seventeen hundred boatmen, exclusive of the flat and keelboat-men, which would swell the number to about three thousand four hundred. It is estimated that there are six hundred flatboats upon the western waters. There are also fifty-six steamboats upon the lakes, and nineteen steam propellers, which were constructed at the cost of about three millions of dollars; and the extent of the lake coast furnishes a channel for the transportation of the products of the industry of a population amounting to about three millions. The subjoined amount of steamboat tonnage was enrolled and licensed at the respective districts, according to the report of the Secretary of the Treasury for 1844:—

At Pittsburgh	9,233 tons.	At St. Louis	16,664 tons.
Wheeling	1,340	Nashville	5,666
Pearl River	378	Louisville	7,114
New Orleans	19,321	Cincinnati	13,137
Total			144,150

The improvement of the navigation of the western waters by the general government, is a subject which has often been brought before the cognizance of Congress, and has received the favorable attention of that body. In the "ordinance for the government of the territory of the United States, northwest of the river Ohio," it is declared that "the navigable waters leading into the Mississippi and the St. Lawrence, and the carrying places between the same, shall be *common highways*, and forever free, as well to the inhabitants of said territory, as to the citizens of the United States, and those of any other states that may be admitted into the Confederacy, without any tax, duty, or impost, therefor." The principal rivers of that portion of the country are obstructed to a greater or less extent, by "snags, sawyers, sunken logs and stumps," and the business of improving them is entrusted to the topographical bureau at Washington, and to topographical officers as superintendents of the work. There are, doubtless, annually occurring severe losses, arising from the wrecking of boats upon the western waters—losses which devolve upon individuals as well as insurance companies; and, from the increasing amount of commerce which is prosecuted upon the western waters, they are liable every year to be augmented. If the removal of those obstacles upon these rivers is to be undertaken at all by the general government, we think that the work should be vigorously prosecuted, although it is a labor which will, doubtless, require years for its successful accomplishment. Considerable progress has been already made in the improvement of the river and lake navigation and defences of the West, and we trust that it may be rapidly advanced.

Connected with the objects of the convention, a report was also made upon the agriculture of the South. It was alleged in this report, that the planters of that part of the country, were in somewhat a depressed condition, in consequence of the over-production of their great staple, the cotton plant. It maintains that a general disposition had been manifested on the part of those planters, to embark their capital and enterprise in the production of this staple, to the too general neglect of other species of cultivation. The extraordinary state of facts was accordingly presented, that they had by their policy overstocked the markets of the world with cotton, and had thus diminished its price, while they had purchased their supplies of meat and bread from abroad. The mode of remedying this surplus of production, as recommended in the report, is to diminish the amount of the cotton crop, so as not to exceed the demand, and thus exercise the power of regulating the price. It was also recommended that if the crop was thus to be reduced, some other direction should be given to the surplus capital and industry of that part of the Union, and that those might be properly invested in manufactures. The extension of manufacturing establishments through the South, it was maintained, would not only diminish the foreign market for cotton, by promoting its domestic consumption, but that it would advance the interests of southern mechanics, and promote the exchange of the raw material of the cotton-growing states, for its own fabrics, at a low price.

It was accordingly proposed in the report for the southern planters to form a compact, agreeing upon some definite ratio for the annual diminution of the cotton crop, for a term of years, until they should be relieved from their embarrassments by a satisfactory demand for their great staple. It was also proposed to apply the capital and labor thus diverted from the production of cotton, to the extension of manufacturing establishments, and that they should encourage every new market for the consumption of the raw material. The production of an abundance of provisions, and every species of grain and stock, was likewise recommended for the use of the plantations, and the substitution of the "comfort" for the woollen blanket, as an article of economy, upon the ground that it is more appropriate to the use of the negroes. It was finally resolved that the more frequent formation of agricultural societies in the Southern States, together with a more liberal patronage of agricultural periodicals, on the part of planters, would tend to advance the agricultural interest, and effectually promote the prosperity of the South.

We have presented this brief view of the resources and commerce of the South and West, because they constitute a most prominent field of American enterprise. They must yield a vast surplus of products, to seek its markets either in our own country or abroad. With the rapid increase of the population by domestic and foreign immigration, and the advance of its agricultural and commercial enterprise, with their great staples of export, they now exercise a most important influence both upon foreign and domestic trade. In fact, the Mississippi valley alone contains the greater portion of the population of the nation; and while cities and villages are rapidly springing up along the shores of its lakes and rivers, as well as in every part of the interior, extensive colonies of emigrants are scattering themselves through the plains of Oregon and Texas, thus further extending the field of wealth, industry and commerce.

Art. VII.—APPLICATION OF STEAM TO THE PADDLE-WHEEL AND PROPELLER.

TO THE EDITOR OF THE MERCHANTS' MAGAZINE AND COMMERCIAL REVIEW:—

Although it has generally been admitted that John Fitch was the first—certainly in this country—who successfully applied steam to propel boats, yet the honor of inventing side-wheels with buckets, has been attributed to Robert Fulton; in fact, all the honors of an original inventor have been heaped on Fulton, while poor Fitch was left to die in poverty, viewed as a madman, by the savans of New York and Philadelphia, headed, in the latter place, even by Doctor Franklin, who, it is said, demonstrated, to his own satisfaction, that there was as much resistance, to get the paddle out of the water, as there was force acquired by its entrance into, and hold on the water.

On a former occasion I had the pleasure to vindicate the claim of the late Colonel John Stevens, of Hoboken, N. J., as the first in this country, and I believe in Europe, who successfully applied steam to propel wheel carriages on iron rails, by the adhesion of the locomotive invented by him in the year 1812. At length, a living witness has come forward, in the person of *John Hutchins*, of Williamsburg, (L. I.) New York, to prove, by a map of the Collect Pond, in the city of New York, and drawings of the ong-boat used in the same in 1796–7, that Fitch was the original inventor, both of the propeller, screw, and side paddle-wheel. It appears that Fulton and Livingston were on board the boat with Hutchins, then quite a young man, who acted as steersman.

Mr. Hutchins, over his signature, on the map alluded to, has given a description of the boat and its engine, with both the screw and the side paddle-wheel, used by Fitch in the presence of Fulton and Livingston. They are represented as on board the long-boat, Fitch at their side, with an iron pot for a boiler, holding from ten to twelve gallons of water, covered by plank, secured by an iron bar, the walking beam playing into two wooden iron-bound barrels, connecting rod, force-pump, &c. With all the simplicity and efficiency of this engine, it would appear that only such master spirits as Livingston and Fulton could appreciate its power, and its eventual success. Fulton, to save himself from ridicule at home, made his first attempt in France, on the Seine, 1801. It was after the death of Fitch, in Kentucky, on the banks of the Ohio, that Fulton, aided by the liberal purse of Livingston, ventured on the Hudson, 1807, with the Clermont, propelled, in the first instance, at less speed than the clumsy boats of Fitch on the Collect and on the Delaware. It is a fact not generally known, that Fulton and Livingston attempted to stop the use of steam on the Delaware, claiming to be the *original* inventors. The cause was tried before the Legislature of New Jersey. Colonel Aaron Ogden exposed their pretensions. The case was decided against Fulton—he took cold, returning home, from wet and exposure, and soon after died.

Mr. Hutchins gives a short sketch of Fitch's biography. The date of his birth, at Windsor, Connecticut, is not given. It appears he was first a farmer's boy, then an apprentice to a watchmaker. After the death of his father, he emigrated to Trenton, N. J., where he kept store. The store, with its contents, valued at $3,000, was destroyed by the British, when they took that place. He then entered the United States army, a lieutenant, and was taken prisoner by the northwestern Indians, from whom he was redeemed by a British officer. He made a map of the country, which he struck off on a cider-press. We find him afterwards a surveyor in Kentucky, then an engineer in Pennsylvania.

It is stated that it was in 1785 Fitch conceived the project of making a vessel to be propelled by the force of *condensed vapor*. When the idea first occurred to him, he states he did not know there was such a thing as a steam-engine in existence. It appears he applied to Congress for aid; a committee was appointed; he was foiled, and there the matter dropped. In 1786, he communicated his plans to Voight, an ingenious mechanic in Philadelphia, afterwards in the mint, who approved his plan, and promised assistance. Between June and August, 1786, Fitch constructed a model, which worked to his satisfaction. He at length, by unwearied exertions, and probably to get rid of "the crazy man," got twenty persons to take shares of fifty dollars each, and then applied to the Legislature of Pennsylvania for further aid. A letter which he wrote on this subject to Governor Mifflin, 1787, shows how sanguine were his anticipations. He reckons, "*confidently, on a speed of seven to eight miles an hour, and on being able to navigate the sea, as well as rivers.*" In 1787, he tried his boat on the Delaware, but the engine was inadequate. In May, 1788, with a smaller boat and the same engine, he made a trip to Burlington, N. J. Success seemed to have crowned his exertions, when the boiler sprung a leak. In October of the same year, he made a passage from Philadelphia to Burlington, twenty miles, in three hours and ten minutes, and others at nearly the same rate. In June, 1789, a larger cylinder was tried, but without much improvement in speed. In 1790, the boat was again altered. She performed well, and it is stated the business of the summer was profitable. In the meantime, Fitch was principally engrossed in legal proceedings for the security of a patent. His claims were contested by Rumsey. What were the real merits of Rumsey, we shall not undertake to determine. A boat on his plan was tried in London, and failed. Fitch gained his patent, but it was never attended with any pecuniary advantage. The last struggle of the *Perseverance*, (aptly named,) was in 1791, and she was consigned to a neglected old age in Kensington docks. He filled several manuscript books with a personal and general narrative, which he bequeathed to the Philadelphia Library, with the proviso that they were to remain closed for thirty years. He appeared determined that one generation should pass, ere he submitted his reputation to the trial of human opinion. A writer in the Herald justly observes,—"Of the boldness of his conception, and the perseverance with which he followed it up, there can be but one opinion; and had fortune seconded his efforts, and his means been equal to the accomplishment of his designs, there can be no doubt that he would now hold, undisputed, the honor of having given to the country this most noble and useful invention."

The public are indebted to Mr. John Hutchins for the drawing of the boat used in New York in 1796–7, with the machinery that was used during those years. It settles an important and disputed question, as to the application by Fitch, at that early period, of the *side* paddle-wheel, with six arms and paddles, claimed by the friends of Fulton as his invention, and, of course, the practical application of steam. But the most singular part of all, is the use, fifty years ago, of the late patented screw propeller, which, it appears, Fitch had the good sense to abandon, and, as I suppose, took the paddle-oar, to please the wise men of Philadelphia. Another reason, however, is given. The water was thrown into the boat by the buckets, and put out his fire. He then invented the propeller. He did not think of a wheel-house, to keep the water out of the boat; nor did Fulton, in the first instance. On the Delaware, his contrivance of six oars to enter the water as six came out, was ingenious, and did away with Doctor Franklin's objections to the side paddle-wheel, arms and buckets.

The power of attorney of Fitch to Colonel Aaron Ogden, of New Jersey, to use his patent and bill of sale, with many of his papers, I learn, are with his son, M. Ogden, at Jersey City. If they will shed any light on the subject of Fitch's invention, I trust their possessor will give them to the public.

It appears by the New York Municipal Gazette, Vol. II., No. 2, 1841, and 2d series, 1845, Vol. I., No. 145, that Mr. E. Merriam has discovered, in our Secretary of State's office, the original petition of John Fitch to the Legislature of New York, dated 27th February, 1787, to protect his invention on the waters of New York. A committee, consisting of Thomas Sickles of Albany, Samuel Jones of Queens, and Alexander Hamilton of New York, reported in his favor, when a law was passed, 19th March, 1787, to be found in the 2d Vol. Laws of State of New York, published 1789, page 116.

On a future occasion, I may pursue this interesting subject, to aid in giving "honor to whom honor is due." J. E. B.

NOTE.—Since writing the foregoing, an examination of Colden's Life of Fulton leads to the conclusion, that there is an error in the dates of Mr. Hutchins, and that Mr. Fulton was not the person who accompanied Chancellor Livingston with Fitch, when he steered the boat on the Collect Pond, 1796-7.

In the year 1793, Fulton was in England, in correspondence with Lord Stanhope.

In the spring of 1796, we find Fulton published, *in London*, his Treatise on Canal Navigation.

In 1797, he was in Paris, and tried his experiments, on the Seine, in December of that year.

In 1798, we find him in England. In 1801 and 1802, we find him again in France, trying his steamboat and torpedoes, at Brest, in company with Livingston. In 1804 he was invited to England by the ministry, to try his experiments on submarine navigation, which he satisfactorily performed, in 1805, in presence of Pitt, but was not adopted by the Board of Admiralty, as too barbarous for civilized warfare.

In the fall of 1806 he left England, and arrived in New York in December of that year. In 1807 he commenced the construction of the Clermont.

From the foregoing, it is clear that Mr. Hutchins may lead others, like myself, into error, in supposing Mr. Fulton was the person on board the boat with Fitch and Chancellor Livingston. The Life of Fitch, by Sparks, shows that he used wheels, although the spiral screw, as stated to be used by Fitch, in 1797, is certainly a novelty. I should have suspended all remarks on this subject, had not Mr. Hutchins, subsequent to the writing of this article, and prior to this note, called on me with the letter of Alderman Anthony Lamb, stating he had seen the boat of Fitch on the Collect, as stated, but there is evidently some error in "the lad Hutchins'" statement, "that Fulton was on board the boat, 1796-7." The Chancellor may have been, as he was addressed by Fitch as "your honor,"—so says Hutchins. Fitch died in Kentucky, in 1798. Full justice is done to his memory in Sparks' American Biography, Vol. XVI., new series, VI., p. 83. There can be no doubt but that Messrs. Fulton and Livingston had free intercourse with Fitch, and were acquainted with his plans to apply steam to propel boats, by the *crank motion*, prior to their going to Europe. The Jersey trial shows this. J. E. B.

Art. VIII.—THE LAW OF DEBTOR AND CREDITOR IN LOUISIANA.

THE mercantile connection has become so intimate and so vast, and is still so rapidly increasing, between the great commercial cities of the North and those of the South, that some knowledge of the rights and duties, and liabilities, of the merchant, as they are established by the peculiar system of jurisprudence of the state of Louisiana, has at length become a matter of real necessity, to the safe and prosperous conduct of business affairs.

In every other state in our Union, the general law of the land—apart from the local statutes of the several legislatures—is that which has been handed down to us from British forefathers; the laws of Alfred and Edward, the immemorial customs and parliamentary sanctions of Great Britain—the common law, softened of those asperities which suited it to the severe despotisms of the ancient, or the limited monarchy of modern times, and adapted, as far as human ingenuity can adapt it, to our own institutions.

In Louisiana, the fundamental law is that which has been transmitted to its people from ancient Rome; the laws of Theodosius and Justinian, the codes, the pandects, the novels, the prætorian edicts and imperial rescripts—the civil law—stripped of those peculiarities which fitted it for the despotic monarchies of Rome and Byzantium, and moulded into conformity to the spirit and genius of a free republic. The protection of right, which is but another name for the administration of justice, is differently attained under these different systems of jurisprudence, and rights and duties, and liabilities, are differently defined, and imposed and enforced. Much critical and learned discussion has been expended upon the relative merits of these two systems of jurisprudence, in elevating the policy, subserving the interests, protecting the rights, and promoting the common convenience of a community. In their opinions, civilians and common law jurists are as wide asunder as are the systems themselves. A consideration of this subject, even superficially, would be apart from the humble purpose of this article; and even though the writer possessed that skill and learning requisite to its more extended discussion, this is not the forum in which to treat the great issue with that dignity which its importance demands. It is the simple design here to point out some of those peculiarities in the laws of Louisiana, which may be supposed most materially to affect the interests of business men whose rights and obligations are, from time to time, subjected to their construction and control. But it may be permitted to express here a regret that there should be such a conflict between the jurisprudence of different portions of our common country as to complicate the private relations of its different citizens, so that he who knows his rights and the manner in which they are protected under the laws of New York, has yet but little appreciation of their extent or limitation, or mode of enforcement, under the laws of Louisiana. In a country like ours, composed of a federal government and some twenty-nine distinct and independent sovereignties, it is scarcely to be expected that there should not be material local variations in the forms of proceeding in the administration of justice; but surely it is a source of no little regret that there should be discordance in the fundamental laws of the several states, by which the rights and obligations of the citizens of a common country, are defined, established and imposed. With the increase of commerce, and the consequent increase of all those relations which render the interests of a people identical, this evil is becoming the more felt. May we not hope that the day is not far distant when it shall cease! and as we are one in interest and in feeling, bound together in the bonds of a common constitution, and inseparable in destiny, that the private rights of the American citizen, of whatever state in the Union, may be defined and construed by the same general laws; that the time may come when the noble boast of the Roman orator may be more truly than now, that of the citizen of our Republic: "*Non erit alia lex Romæ, alia Athenis, alia nunc, alia post hac; sed et omnes gentes et omni tempore una lex, et sempiterna, et immortalis, continebit.*"

The judiciary of Louisiana is composed of a supreme court, of appellate jurisdiction, only, consisting of five judges, (unless the number has been changed by the new constitution,) and of district courts of original jurisdiction, five of which are in the city of New Orleans, three of general, one exclusively of probate, and one of criminal jurisdiction.

The appellate jurisdiction of the supreme court of Louisiana is somewhat anomalous in its nature. It is the duty of the clerk of the inferior court, at the trial of a cause where the right of appeal exists, (which is in all cases where the matter in dispute exceeds the sum of $300,) at the request of either party, to reduce to writing the testimony of the witnesses as it is delivered. In case of appeal, a transcript of the entire testimony, with the documentary evidence and all the proceedings had in the case, is transmitted to the supreme court, and that tribunal is clothed with the power of review of the whole case, as well the questions of fact as of law which are involved in it, and, without sending the case back, or ordering a new trial, to render such final judgment, as, in its opinion, should have been rendered in the court below. There is no separate chancery tribunal in Louisiana, but all the courts, under the provisions of the articles of the civil code, are clothed with many of the powers peculiar to a court of equity, and the forms of proceeding are, in some respects, analogous to those in chancery.

The process by which all suits are commenced, is a simple petition, which states the claim of the plaintiff as concisely as possible, and without any of the technical phraseology of the common law declaration, and closes by praying for the citation of the defendant to appear and answer, and after due proceedings, a judgment for the amount or thing claimed. To this petition, the defendant has ten days to answer, after its service upon him with a citation. Within the ten days, he may file what is called a "dilatory exception," to the petition, an exception which does not go to the merits of the claim, but sets up some defect in matter of form. This is heard, and decided upon, summarily, by the court; and if not filed within the ten days, the right to interpose the objection is lost. A "peremptory exception" may be filed at any stage of the proceedings, and may even be taken advantage of in the supreme court after appeal. It is an objection which goes to the whole merits of the claim, such as *prescription*, or what, at common law, is called the statute of limitations. This, too, is tried and determined summarily, by the court, without the intervention of a jury.

But if neither dilatory nor peremptory exception be filed, an answer to the petition must be put in before the expiration of ten days, or judgment by default is rendered against the defendant. Notice of this judgment is served upon the defendant, and three days from service of that notice are allowed him to set aside the default and file his answer. If he fail to do this, the plaintiff may have his judgment by default confirmed, which he can only do by proof of his claim.

The issue is made between the parties by the petition and answer simply; and special pleading being entirely unknown to the practice under the civil law, it may well be supposed that, oftentimes, the issue is anything but single, certain, or material. Almost any matter of defence may be given in evidence under an answer, which is merely a general denial of the allegations of the petition. Upon a judgment in a case not appealable, the plaintiff is entitled to his execution forthwith; upon others, only after the expiration of ten days from the service of notice of judgment. In all cases, whether subject to appeal or not, and even though the judgment be appealed from, the plaintiff is entitled to a certificate of the judgment, from the clerk, that he may have it registered in the office of the recorder of mortgages. From the date of this registry, the judgment operates as a judicial mortgage upon the immovable property and slaves of the defendant, within the parish where it is registered; and if the plaintiff so desires, he may have this registry made in every parish in the state.

It would be tedious and uninteresting to go into the minute details of the forms of proceeding in the recovery of the judgment and the satisfaction of the execution. Only some few of these will be noticed as peculiar in their nature, and serving to give some idea of the mode in which rights are protected.

Imprisonment for debt is abolished in Louisiana. There are, however, certain cases in which a defendant may be arrested, similar to those provided for in other states. This is, in all cases, upon the oath of the plaintiff or his attorney, either that the defendant has absconded from another state, to avoid the payment of the debt for which he is pursued, or that he is on the eve of departure from the state, before judgment can be had against him in the ordinary course of judicial proceedings, and without leaving sufficient property to satisfy the plaintiff's demand. From this arrest the defendant may be released upon executing his bond with surety, to the plaintiff, in double the amount of the claim, the condition of which bond is, that the defendant will not depart from the state for three months. If this condition be broken, the surety becomes absolutely liable for the debt, without the privilege of a surrender of his principal. This arrest the defendant may have set aside by disproof of the allegations of the affidavit upon which the arrest was founded, and this he is entitled to have tried by the court, summarily, and with preference over all other matters, upon a rule to show cause. There are various processes, conservative of the rights of the plaintiff, which may be resorted to at the institution of the suit, or pending the proceedings.

There is no attachment of property upon mesne process, except upon the oath of the plaintiff or his attorney, either that the defendant resides out of the state, or that, being within the state, he conceals himself to avoid citation, or that he is concealing, parting with, or disposing of, his property, to avoid the payment of the claim. Upon the filing of this oath, and also the plaintiff's bond to the defendant, with surety conditioned to pay him such damage as he may sustain in case it should be decided that the attachment was wrongful, his property may be attached or sequestered. The property thus attached may be released by the defendant's executing his bond, with surety, to the sheriff, conditioned for the forthcoming of the property to satisfy the execution which may be obtained upon the payment of the same; and this attachment may be set aside upon a rule to show cause, by disproof of the oath upon which it was founded. This, also, is tried summarily by the court, but is not entitled to that preference which is given to issues concerning the liberty of the person. The "provisional seizure" of property upon the institution of the suit, is another conservative process, peculiar to the laws of Louisiana. The right to a provisional seizure exists in all cases where the plaintiff has a lien or privilege upon the specific property seized. These liens and privileges are numerous, and of great importance, under the provisions of the code. They will be more fully considered in another connection. No bond is required from the plaintiff to obtain the provisional seizure, but simply his affidavit of the facts upon which the right to it is based.

The purposes of the creditor's bill in chancery are attained by a very simple process, under the laws of Louisiana. Whenever the plaintiff is entitled to *apply for and obtain* a writ of fieri facias upon his judgment, he may, upon his affidavit that he has reason to believe that a third person has property or money, or effects, in his hands, or under his control, belonging to the defendant, have such third person cited to appear and answer written interrogatories, under oath, upon the subject matter. He is charged or discharged, according to the evidence; and if he fail or refuse to answer, or answers evasively or indirectly, he is liable to have judgment rendered against him for the plaintiff's claim.

The call in warranty, as it exists in Louisiana, is peculiar to the laws of that state. In *all cases* in which a defendant, in case judgment be rendered against him, would be entitled, for *any cause*, to have the same judgment over against a third person, he may have such third person cited to appear and answer in like manner as if he were the original defendant. The third person, upon his appearance, may cite a fourth, and so on, and the case is not at issue until the answer is filed, of the last defendant in warranty, nor can a default be taken against the original defendant, until the expiration of the time allowed for the appearance of the last.

The petition of intervention, is another form of proceeding under the code of practice, peculiar in its character, and designed to attain the purposes which, in other states, can only be had by chancery process.

Any person claiming a right or interest in the subject-matter of the controversy, either as against the plaintiff or the defendant, may intervene in the suit commenced, and, by petition, set forth his claim, and have the parties cited and notified of his intervention. In this manner, there are, oftentimes, many parties plaintiffs and defendants in one suit. This occurs in a large class of cases in which privileges are to be enforced upon specific property. The property is seized at the suit of one creditor, and forthwith, the vendors, and lessors, and material-men, and workmen, and an infinity of others, all having privileges upon the property under the code, intervene by petition in the original suit, their rights are passed upon, and, upon the sale of the property, they are paid in the order of distribution established by the court, according to the nature and priority of their respective privileges, as classified by the code.

It may as well be stated here, that the law of Louisiana requires that the proceedings in the various courts shall be in both the French and English languages, when the mother tongue of the defendant is French.

The trial by jury is under regulations in Louisiana quite different from those of any other state in the Union. All causes are tried by the court, without the intervention of a jury, unless a jury is prayed for, either by the plaintiff in his petition, or by the defendant in his answer. The party praying for a jury must advance the jury fee. If he fail to do this, the case is placed upon the court calendar, and if it be called and set down for trial by the other party, the right to a trial by jury is lost. The right of peremptory challenge may be exercised by either party to a limited extent, (to the number of ten, it is believed,) and the *causes* of challenge are numerous and peculiar; the chief of which is a want of knowledge of the French language, if the parties and witnesses are French, or of the English, (which is more usual,) if the parties and witnesses speak in that language. The code of practice gives to the courts the power of directing the summoning of *special juries*, whenever, in their opinion, the nature of the controversy requires it.

All papers and processes, of whatsoever nature, to be served upon the parties or upon witnesses, upon being deposited with the clerk, are by him copied and sent to the sheriff, and by him served; and there is no other cost taxed or taxable in the suit, than that which goes to the clerk and the sheriff. The compensation of the attorney or the counsel is, in all cases, payable by the client, without reference to items of taxation.

It would be less a matter of importance than of curiosity, to dwell upon the many peculiarities in the proceedings in the conduct of causes under the civil code and code of practice of Louisiana; and those only are alluded to, which are considered material to know, as having an important bearing upon the rights of parties.

Having thus disposed of that part of the subject which is connected with the courts and their jurisdiction, and the peculiar process through which that jurisdiction is exercised, the next subject to be considered is that of the provisions of the Louisiana code, as they define the rights and prescribe the obligations of persons. But as this article has already extended to the allowable limits, this subject will be considered in another number.

Art. IX.—MARITIME LAW.—NO. II.

RESPONDENTIA LOANS.

We will now inquire what the rights of a lender at *respondentia* would be, in case the master, on a voyage, had sold the cargo in the time the risk had to run, and not carried it to the port of destination. In such a case, the person of the borrower would be immediately liable to repay the loan with maritime interest; but in case of bankruptcy or insolvency of the borrower, the lender will lose his money loaned. It oftentimes becomes a question, in what way may the lender regain his money loaned? He will, in the first instance, have a right to look to the vessel, which becomes hypothecated for the amount of the loan and maritime interest. Should the money which arises from the sale of goods be invested in other property, the lender may resort to an action against those goods, in whose hand soever he may find them, not being a purchaser for a valuable consideration without notice. It matters not in the slightest degree, in whatever other form different from the original the change may have been made, whether it be that of a promissory note, or of goods, or of stocks, or of money; for the product of a substitute for the original thing still follows the nature of the thing itself, so long as it can be ascertained to be such. When it becomes necessary to borrow money upon the vessel and cargo, by way of bottomry loans, and a decree and condemnation of the property hypothecated follows, a court of admiralty will take care to marshal the assets, and apply the proceeds of the vessel, as far as they will go, first to extinguish the demand; and then will call for the cargo no further than necessary to make up a full payment of the balance and costs. If this sale of the ship hypothecated will pay the loan, and maritime interest and costs, the hypothecation of the cargo becomes extinguished.*

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* 3 Mason's Reps., p. 255.—The Ship Packet.

The commercial code of France declares that the master is responsible for all damages which may happen to any merchandise which he shall have put on the deck of his vessel, without the consent, in writing, of the shipper.* By the bottomry and respondentia contract, as well as by insurance, the master undertakes to carry and stow his cargo under the deck of his vessel, with the hatches securely fastened down, and not to break the bulk, unless the necessities of the voyage and the perils of the sea require it. Should the vessel be badly stowed, or the cargo perish by its own inherent quality, the lender will be discharged from his risks. The ancient ordinances of *Antwerp* provided that all masters of ships and seamen were obliged to look well after the ship and cargo, and to take due and vigilant care of the same; and should either ship or cargo suffer any damage, or any additional risks, by the fault, negligence, ignorance, connivance, or means, of either the master or the crew, they were bound to make good all losses or damages.

So, by these ordinances, no master was permitted to overload his vessel, or stow the cargo unskilfully, nor upon the deck of the vessel, nor in the boat of the ship, nor in any other manner than in the hold, and under the hatches, made fast and tight. When stowed to the contrary, should any loss or damage happen on the voyage, or the master was compelled to throw the goods overboard in a storm, yet such loss was to be borne by the master and owners of the ship.†

B. Straccha, an Italian writer on maritime law at Ancona, in 1669, says that if dry goods have been placed under casks of oil, brandy, wine, or other liquids, or if the ship has been overloaded, or if there has been any pilfering, embezzlement, or alteration of the goods, after laden on board, the insurers are not liable for any of these losses. The same rule holds goods in regard to respondentia loans.

Locceniuus, a Danish writer on maritime law, who published his work at Copenhagen, in 1651, declares that the nature of the contract of marine insurance is, that the underwriter is answerable only for the losses and damages which happen by unavoidable accidents and the perils of the sea, which are quite foreign to those which arise from neglect and faults of the master and mariners. The same writer further says, that it is the fault of the master and mariners, when goods have been badly stowed. The ordinances of Bilboa provided, that if goods upon which money had been lent on respondentia should suffer damage from their own bad quality or perishable nature, or by negligence and fault of the masters, proprietors, or merchant shippers, the lender should recover his entire capital lent, and the premium or maritime interest, unless it had been stipulated in writing that he should run the risks of damages or averages of the quality of the goods.‡

By the maritime law of America and England, goods stowed upon deck are at the risk of the shipper, and not of the insurer or lender on respondentia.§ Indeed, we may consider the law as now settled, that goods stowed on deck, or in the boat, or badly stowed in the hold, without proper care or proper dunnage to support them, are at the risk of the shipper, and not of the underwriter or lender upon respondentia.‖

This latter case was one where certain kettles had been shipped on board of the brig Thaddeus, at New York, destined for New Orleans, and stowed on deck, by the directions of the shipper. These goods were necessarily thrown overboard, for the safety of the brig, on her voyage. The court held that this loss did not authorize the shipper to maintain an action against the vessel or owners for contribution.

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* Book 2, Art. 229.

† Ordinances of Antwerp, Sec. 1,553.

‡ Chap. 22, Sec. 8.

§ Phillips on Insurance, p. 332.

‖ 4 Martin's Reps., (Louisiana,) p. 582.

The lender on respondentia, under like circumstances, would not have been responsible for this loss, but it would have fallen on the borrower. When the master carries goods on deck without the consent of the shipper, he does it at the peril of the owners of the vessel; nor can he protect himself from responsibility, by showing that they were damaged or lost by the dangers of the sea.*

This rule of law not only is held in regard to goods and merchandise stowed on deck, but it also extends to the cables and apparel of the ship, which ought to have been stowed in the ship's hold. These, when on deck, encumber the mariners. The washings of the sea expose them to damage; and even when they are fast lashed, and afterwards cut away and thrown overboard, they cannot be brought into an average, though the perils of the sea have compelled them to be thrown overboard.†

The same rule holds in regard to goods which are spoiled or damaged by the leakage of the decks of the ship, though they are stowed in the hold. Water passing through the deck or seams of a vessel, and injuring goods, is not regarded as a peril of the sea. When the hatches are not fastened down securely, and the loss ensues from this cause, it will be at the expense of the shipper; so, when goods are injured by delay or demurrage unnecessary on the voyage, or from an alteration of the voyage, the loss is at the charge of the shipper. The commercial law of all nations holds that when a damage happens to goods or cargo on a voyage, whether badly or well stowed, which might have been prevented or avoided by human foresight and ordinary prudence, the master and owners of the vessel shall sustain the loss, and not the underwriter or the lender upon bottomry or respondentia. A delay in sailing the vessel—a deviation of the vessel on the voyage, will discharge the lender on bottomry and respondentia from further risk. It is declared by the authorities that a deviation will work a discharge, whether it be for a long or short time. Any unnecessary delay during the voyage, when at sea, is tantamount to a deviation, and followed by the consequences of rendering a policy void. The shortness of the delay, or the distance of a deviation, makes no difference as to its effect on the contract; whether for one hour or one month, or for one mile or one hundred miles, if it be voluntary and without necessity, it puts an end to the contract, and the underwriters are discharged.‡

The ancient marine ordinances of Copenhagen declared, that goods thrown overboard without cause or necessity, or on account of the weakness of the vessel, or by being overloaded, or spoiled by long demurrage, or damaged by inherent defects or natural decay, or by the unseaworthiness of the vessel, could not become a charge on the cargo saved for contributions, and when goods receive a damage on the voyage which were under a respondentia hypothecation, the borrower, or the persons by whose fault the damage happened, were to bear the loss, unless the loss happened by the perils of the sea.§

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* Admiralty Rep., p. 325.—The Paragon.

† Beneckie on Average, p. 113.

‡ 9 Massachusetts Reps., p. 436.

§ See Ord. of Copenhagen, 1726.

We will now consider the several claims of different persons who have loaned money upon bottomry or respondentia. As a general rule, the creditor who is prior in time is entitled to a priority of payment. But when the loan is for the necessities of the voyage, as when the expedition of a ship is at stake for want of finding, the last money on respondentia—he who last lent, has a preference in payment over others, if his loan was essential to the prosecution of the voyage, on the principle that the last loan furnished the means of preserving the things hypothecated, and as without it the former lenders might entirely have lost their securities. But the burden of the proof is here thrown upon the party who seeks to establish a preference in payment; as, unless it be established that the last loan was essential for the preservation of the vessel and cargo, the first security will be preferred, like the first mortgagee of land.*

When a vessel, being in distress on its voyage, is driven into port to make repairs, or to procure supplies, the lender of the last money ought to have the preference before prior hypothecations, because the money was given for their common safety and benefit.

By the ancient ordinances of Bilboa, it was provided that when a person who had lent money on the voyage at bottomry, and the voyage or term stipulated had ended, and through omission or other causes did not seek to recover it, but suffered the loan to remain at the same bottomry, and afterwards another person should lend money on the same subject matter of the hypothecation for another voyage, that the last person who lent his money should be preferred to him who had given it for the antecedent voyage.†

The next subject that we will consider, is that of loans upon gaming or wagering agreements.

By the laws of England, gaming and wagering agreements are not void in law, unless they are contrary to public policy, to the public peace and justice, or of an immoral nature, or calculated to hurt the feelings or affect the interest of third persons who are innocent. The courts, however, have frequently reprehended such contracts, and expressed their regret that they have ever been sanctioned.‡

But the English parliament, in the fourteenth year of the reign of George III., chap. 48, passed an act that no insurance should be made on the life of any person, or any other event wherein the person for whose use or benefit, or on whose account such policy shall be made, shall have any interest by way of gaming or wagering. This act covers all cases of marine policies made upon a gaming or wagering consideration. The Revised Statutes of the State of New York have provided that all wagers, debts or stakes, made to depend upon any race, or upon any gaming, by lot or by chance, casualty, or unknown or contingent events whatever, shall be unlawful, and all contracts for or on account of any money, or property, or thing, in action so wagered, bet or stakes shall be void.§

This statute, in terms, is so broad, that it covers all the various forms of marine insurance, whether upon bottomry, respondentia, or simple insurance, provided it is tainted with gaming and wagering. Nevertheless, contracts made in *good faith*, for the security or indemnity of the party insured, and contracts on bottomry or respondentia, do not fall within the prohibition of the statute.

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* 1 Dodson's Reports, p. 201.

† See Ordinances of Bilboa, Chap. 24, Sec. 7.

‡ Chitty on Contracts, p. 496.

§ New York Revised Statutes, p. 666.

The *bona fides* of the transaction is a question which will be determined by the circumstances of each case, as it arises in the course of commercial business. When a loan is effected on respondentia on goods which are not to be exposed to the perils of the sea, this is a gaming contract or a simple mortgage, and if a loan has been effected on goods above their value at the place from which they were carried, and the goods are afterwards lost on the voyage by the perils of the sea, the lender will be entitled to recover the money loaned, and maritime interest.

The ordinances of Bilboa provided, that in case of the loss, the shipper who had taken money at bottomry upon goods should justify that he had them really loaded on shipboard for his account to the full amount of the money taken up; and these ordinances also forbid money to be taken upon goods loaded which exceeded the value at the port where the risk should begin to be run, upon the penalty that the borrower should pay the sum loaned, and its premiums, though the loss of the goods hypothecated should happen.*

The ancient marine ordinances of Koningsburgh prohibited all insurances on wagers or gaming agreements, expected gains, profit or freight moneys, seamen's wages, as of no effect. So did the ordinances of Amsterdam, Antwerp, Copenhagen, Rotterdam and France, prohibit insurances upon gaming and wagering agreements, and upon imaginary, uncertain or expected profits. And the ordinance of Koningsburgh declares that, in case of a person, from an eager desire of gain, should run the risk of insuring ships or goods to a greater sum than their EQUITABLE value, he should be severely punished, according to the circumstances; and the insurance should be void, and the premium void to the insurer.

The ancient Spanish ordinances of Seville and Cadiz required that the goods hypothecated upon an insurance, and upon a respondentia loan, should be numbered and marked as in margin of the policy, and the goods insured or hypothecated were to be registered in the King's register before the vessel sailed, and so were the forms of the policies. The form of a respondentia policy at Bilboa provided the lender took upon himself the risks by sea of certain goods, which were to be put on board a certain vessel, and that there were so many pieces, boxes, or whatever else there might be, of goods, with certain marks, put into the margin of the policy; and the form of the contract was, that the borrower warranted the goods to be worth more than the sum of money loaned upon them.

We will quote another authority in regard to the illegality of wagering or gaming contracts in marine policies. This is from a decision in the Supreme Court of the State of Massachusetts. Chief Justice Parker, in delivering the opinion of the court, observed that it would seem a disgraceful occupation of the courts of any country to sit in judgment between two gamblers, in order to decide which was the best calculator of chances. There could be, said the learned judge, but one step of degradation below this, which is that the judges should be the stake-holders of the parties.

Franciscus Roccus, a Neapolitan writer on insurance and marine law, in 1708, declares that when there is no risk, there can be no contract of insurance; for the risk is material to the contract, in whatever form the contract may be found. Indeed, wagering and gaming policies are condemned by all European nations at the present day as illegal and void.

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* See Ord. Bilboa, Chap. 24, Sec. 4 and 11. † See Ord. Bilboa, Chap. 25, Sec. 16.

Art. I.—THE MERCHANT PATRON OF THE FINE ARTS.

In November, 1844, the Hon. Thomas G. Cary, an eminent merchant of Boston, delivered a lecture before the Mercantile Library Association of that city, in which, besides inquiring into the causes of frequent failure among men of business, he endeavored to show that the encouragement of the fine arts, in a republic, depended on the security of property. It is not our purpose, at this time, to review the lecture of Mr. Cary, but merely to make a few extracts, principally referring to a merchant of New York, who has done something for the fine arts in this country, and who bequeathed a beautiful example in his life, for the imitation of the Man of Trade, and, indeed, all who grow up under a government like ours.

"Instances can be adduced to show that, even in countries where the arts have been brought to the highest degree of perfection, genius has been compelled to struggle with harassing want; and others can be found which indicate that, even among *us*, the taste, the liberality, and the ability that are necessary for the reward of the artist, have already made their appearance, and given promise of vigorous growth. One instance on each side will serve as an illustration.

"It is said that the celebrated painter, Coreggio, in Italy, received but forty ducats for the picture of Night, (or Dawn,) which forms, now, one of the chief attractions in the great gallery at Dresden; and that such was his disappointment and grief at the inadequate price, and the inconvenient mode of payment which he was forced to accept for another of his greatest productions, that he died, shortly afterward, in misery.

"About twelve years since, a favorite American artist who was then pursuing his studies in Italy, received from Mr. Luman Reed, a grocer in New York, the dimensions of a room in the house which he was then building for himself, with a request that he would prepare to fill the panels with such paintings of his own as he should design, for the sum of three thousand dollars. The painter was just then perplexed by accounts of pressing want from those who were dependent upon him at home, and had found himself obliged, with deep regret, to prepare for an immediate return to this country. The magnitude of the commission which he then received, and the liberality of the terms, at once relieved him from difficulty, and enabled him to remain in Italy as long as he had intended, for the purpose of studying the models of the great masters there; and when the work which he was then desired to undertake, was completed, the three thousand dollars had been extended to five thousand. Here, then, was an instance of such support to the fine arts as they are likely to receive in the United States.

"It is very probable that for the same sum of money, pictures of greater merit, and certainly of more celebrity, might have been purchased from the works of the old masters. But here was vital succor to the living artist, encouragement to continue his efforts, when it was most acceptable. It was such aid as would have gladdened the heart of Coreggio; perhaps have prolonged his life, and enlarged the number of the treasures which he left to the world. It was an act corresponding to what is called patronage in other countries; and yet it was not patronage. It was free from all claim of the irksome deference that is usually felt to be due to the patron. It was performed in the spirit which cordially acknowledges a full equivalent, in the work, for the price paid; and which leaves the spirit of the artist unshackled by dependence. It was the act, too, of one whose life, as I know, from personal acquaintance and observation, was in keeping with the spirit of it; and I avail myself of this opportunity to bear testimony to his worth, and to present his character for imitation.

"Mr. Reed was a native of Connecticut, but engaged in business in New York. By industry, perseverance, and steady adherence to sound principles of action, he became one of the foremost in the highly respectable class to which he belonged. He grew gradually rich; and was, at length, enabled to build for himself an expensive house in an eligible situation, and to indulge the taste for beauty that seemed natural to him, in ornamenting it. His interest in the arts, as it grew, was accompanied by sympathy for the artist. I had known him well, myself, during a residence of ten years in New York, and was surprised one day by a visit from him in Boston. After a cordial greeting, I inquired after the state of the tea-market, which had been the great field of his success. He told me, with a smile, that, although he was as active there as ever, he had come on other matters; and that he wanted my aid to procure for a young artist whom he wished to encourage, permission to copy, at the Athenæum, the original sketch by Stuart of the head of Washington, which is preserved by the trustees with particular care; meaning, he said, to present the copy to a public society in New York. The permission was readily obtained, and I have since understood that, after that was arranged, he went into the tea-market here with sufficient advantage to provide a liberal compensation for the young artist while he was at work; thus making trade subservient to taste. He died shortly afterward, in the prime of life, leaving a collection of paintings, engravings, shells, and other objects of beauty and interest, altogether so valuable, that it is proposed to make them the commencement of a public gallery in New York; and leaving, too, an establishment in business conducted on principles so secure that it has been a school of industrious success to younger men, who owe their prosperity mainly to him.

"We have much to do, no doubt, before we can raise the standards of taste among us to the highest elevation; but, whatever may be the comparative merit of the collection that I speak of, it serves as proof of the point that we wish to establish. As the powers of the artist are confined to no one class, but are occasionally developed in all, so the love of beauty in color, in proportion, and expression, exists everywhere among us, and seeks gratification as the means of indulging it are found. Its strength will depend on the preference that we may cherish for objects really deserving of admiration, over the indulgences of coarse and sordid inclinations. But its culture has commenced, and with good promise. Beside the readiness with which the works of Allston and other artists have been purchased, we have recently had additional evidence of this in our own community.

"Owing to the growth of Boston, and change of character in some parts of it from that of quiet residence to the bustle of business, it lately became necessary to raise $75,000, in order to remove the Athenæum from where it is, to a more eligible situation. As the capitalists among us had made large donations to the institution heretofore, it was thought but just to make an appeal to the *public* now, and ascertain whether a spirit exists, in the community at large, to support such an institution; and it was decided that no further donations should be asked for, but that shares should be offered for sale. They have all been taken. The money was provided with ease, by the subscriptions of various classes, comprising the mechanic as well as the man of fortune; and an intimation is given that more can be had, if desired, from those who are willing to receive payment for what they advance, in the right of access to books, and to a gallery of paintings and statuary.

"The fine arts, then, are likely to receive such support among us, that no egregious failure in respect to them will be eventually charged upon us, if we are likely to have the means to encourage them."

The address of Mr. Cary, from which the foregoing paragraphs are extracted, is replete with interesting matter of a commercial character, and we intend to embody in a future paper that portion of it which refers to the causes of frequent failure among men of business. The author, a gentleman of liberal education, has devoted a large portion of his life to the multifarious pursuits of commerce. Soon after leaving the halls of Harvard University, at Cambridge, he became a successful merchant, and was, in the palmy days of the Bank of the United States, a director in that institution. He is, at the present time, a director in the Franklin Bank in Boston, the treasurer of the Hamilton Manufacturing Company at Lowell, and is, we believe, largely interested in its manufactures.

MERCANTILE LAW CASES.

NOTES—ENDORSERS—POWER OF ATTORNEY.

In the Superior Court, Judge Vanderpoel presiding, New York, March 11th, 1845.—Charles A. Jackson *vs.* John Q. Aymar and Philip Embury, executors of Pexel Fowler.

This was an action on a note endorsed in the name of Pexel Fowler by Jacob D. Fowler, in the year 1836. It appeared that in the year 1836, Pexel Fowler gave a power of attorney to J. D. Fowler, to endorse his name on notes, which power of attorney was recorded in the North River Bank, and plaintiff now sought to recover on the ground that under such power of attorney Pexel Fowler was liable for the notes endorsed by J. D. Fowler. For the defence it was shown that the goods purchased by J. D. Fowler, and for which that note was given, were not purchased for Pexel Fowler, but for J. D. Fowler himself, and that the power of attorney given him by Pexel Fowler, only contemplated that he might endorse notes for transactions in which Pexel Fowler was interested. In reply to this it was shown that J. D. Fowler was in the habit of endorsing notes to a large amount, for transactions in which Pexel Fowler had no interest whatever, and that Pexel Fowler knew of such endorsements and ratified them, or at least some of them. In answer to this it was shown by defendant that within a period of about eighteen months the house of Fowler, Gordon & Co. put in circulation, in different banks of this city, notes endorsed by J. D. Fowler in the name of Pexel Fowler, to the amount of $640,000; and the defendant relied on this fact as showing that Pexel Fowler must have been ignorant of the extent to which his name was endorsed by J. D. Fowler; as, had he known it, it was not supposed he would have permitted or approved it.

The Court charged the jury that under a decision of the Court of Errors a written power of attorney was only intended to apply to Pexel Fowler's own business, and could not authorize endorsements for purchases except such as were made for Pexel Fowler, and, under that decision, unless the plaintiff proved that the purchase was made for the benefit of Pexel Fowler, it did not come within the written power of attorney. But in this case the plaintiff did not rest his claim on the written power, but alleges that J. D. Fowler had an unlimited license from Pexel Fowler to endorse notes in his name, and that every person dealing with him had a right to suppose so. It is true that although the written power to endorse would not authorize J. D. Fowler to do so only to a certain extent, yet if he was in the habit of using the name of Pexel Fowler, with the knowledge of the latter, the plaintiff has a right to recover, although the goods were sold for J. D. Fowler's own benefit. Verdict for plaintiff, $3,869 06, being the amount claimed. For plaintiff, Messrs. Sandford and Cutting. For defence, Mr. Dillon.

ACTION OF ASSUMPSIT—COMMISSION MERCHANTS.

In the Court of Common Pleas, Boston, Mass., before Judge Ward. Kentgen *vs.* Jaszynsky.

This was an action of assumpsit upon an account annexed, containing charges for the proceeds of goods consigned by the plaintiff to the defendant, a commission merchant in Boston; the plaintiff claiming a balance of about $175. The defendant filed an account in offset, claiming a balance due him of about $45; the account including charges for commissions on goods consigned to the defendant for sale, and returned unsold to the plaintiff at his request,—also charges for insurance on goods consigned; and evidence was offered to prove the custom of merchants to make such charges.

The mutual accounts of the parties, containing several items in dispute, were referred to N. C. Betton, Esq., as Auditor, who made his report in favor of the defendant for the full amount claimed by him in offset.

The plaintiff thereupon conceded all the items as allowed in the Auditor's report, except a charge for a note of Homer & Leighton for about $100, which was proved to have been given to the plaintiff by them for goods sold them by the plaintiff from Jaszynsky's store. The defendant offered evidence to show that the note was given for the proceeds of goods for which he had accounted in his account current, and that he was therefore entitled to charge him with the note.

Judge Ward ruled that the Auditor's report was prima facie evidence of a strong character in favor of the defendant, and that it was conclusive unless very strong evidence were adduced to prove its incorrectness.

The jury found a verdict for the defendant for the full amount claimed by him.

ACTION OF ASSUMPSIT ON A MEMORANDUM CHECK—MERCHANTABLE GOODS.

In the Court of Common Pleas, (Boston, Massachusetts,) John B. Kettell, *et al.*, *vs.* Lewis Jones, *et al.*

This was an action of assumpsit against the defendants, who were copartners, founded upon a memorandum check, dated October 8, 1844, whereby the defendants acknowledged that they had borrowed and received of one Samuel B. Deane, a certain sum of money, which they promised to pay on demand.

It was contended by the defendants' counsel, that the plaintiffs could not sue in their own name on such a memorandum, as it was a chose in action not negotiable—but the Court, on this point, for the purposes of trial, ruled that, if Deane assigned it to the plaintiffs for a valuable consideration, and the defendants had afterwards made an express promise to pay it to them, the action could not be sustained.

There was a second count in the suit—under which the plaintiffs alleged and endeavored to prove—that on the day of the date of the memorandum, said Deane agreed to purchase of the plaintiffs an entire cargo of salt, at a full price, and as agents of Gilmore & Pratt, of Concord, N. H., and to be delivered at the depot in Boston most convenient for transporting it to Concord. And that the plaintiff required some guarantee or security from Deane that Gilmore & Pratt would ratify his purchase. That thereupon he informed the defendants (who were connections of his) of this requirement, and obtained this check and delivered it to the plaintiffs, to be held and used by them as such security—and that Gilmore & Pratt refused to ratify the contracts of sale, &c.—but it did not appear that this sale was in writing, although the amount of the sale greatly exceeded $50 value. Whereupon the defendants' counsel contended—

1st. That if this case was the origin of the check, and it was not delivered in part payment for the cargo, it came within the statute of frauds, and the contract of sale was void, and this action fell with it.

2d. That this check not being ambiguous, was a promise to Deane only, and that it was not competent for the plaintiffs to substitute either an implied promise to themselves, or a *new* and other contract therefor. Nor could the defendants be held as guarantors of a sale of salt to Deane; for that would be an agreement to pay the debt of another; or, to be responsible for the default of another, which would also be within the statute of frauds.

3d. That if Deane did in fact agree to buy the cargo of salt, it was a purchase, upon the plaintiff's representations of its quality, and without actual inspection, and before the hatches of the ship had been opened; and the salt proved to be different from what was contracted for. That, as a matter of law, if nothing had been represented as to its quality, the plaintiffs who were to have a full price, were bound to deliver a *merchantable* or fair article; and as they knew for whom it was bought, and where it was to go, and the probable purposes for which it was to be used—there was an implicit warranty that it was reasonably fit for such place and purposes; and as it proved to be a poorer article and unfit for such purpose—Deane had a right to rescind the contract, which he did the moment he examined the hold of the ship, and notified the plaintiffs accordingly.

The Court remarked that if, in point of fact, the article was not merchantable, and was not in kind or quality as represented at the time of the contract, and Deane rescinded the contract, there would be an end to the plaintiff's case. He therefore would so rule, as to save for the defendants the point of law—but so as to have the jury pass directly on this last question submitted, and if that should be found for the defendants, there would be no necessity to argue the law questions—as no new express promise was shown to the plaintiffs on the check.

The jury, after an absence of five minutes, brought in a verdict for the defendants. C. T. Russell, for plaintiffs; H. W. Fuller, for defendants.

COUNTERFEITING FOREIGN LABELS FOR MANUFACTURES IN THE UNITED STATES.

In the United States Circuit Court (Boston, Mass.,) before Judge Sprague. Clapperton & Findlay *vs.* Hapgood & Knowles.

The plaintiffs, who are manufacturers in Scotland, brought a bill in equity against the defendants, who are manufacturers in Worcester, (Mass.) The bill alleged that the plaintiffs made a superior quality of Spool Cotton Thread, which they sold under the name of "Findlay's Thistle Thread;" that every spool had on it a label, with the figure of a thistle, and the words "Findlay's Thistle" engraved on it; that their thread enjoyed a great reputation and an extensive sale in this country. It charged the defendants with having manufactured and sold spool cotton under the name of Findlay's Thistle Thread, having on each spool a counterfeit label made in exact imitation of the plaintiffs'; and prayed for an injunction to restrain the defendants from selling their spurious thread.

The defendants made no defence, but submitted to a judgment against them for a perpetual injunction, with costs, the plaintiffs waiving their claim to damages in consideration of the prompt submission of the defendants.

ACTION TO RECOVER ON A CUSTOM-HOUSE BOND.

In the United States District Court, Judge Betts presiding. The United States *vs.* John Peters and others.

This was an action to recover on a custom-house bond which fell due in 1839, for about $6,000. The defence set up was an offset to the demand, which offset consisted in a draft for $5,000, which the defendants obtained possession of after it fell due. The draft was drawn by James Reeside, a mail contractor, on W. T. Barry, the then postmaster-general, and accepted by R. C. Mason, treasurer of the post-office department. For the defence, it was objected that a claim on the post-office could not be made a set-off against a duty bond, and also that the United States never administered that draft as evidence of a debt due to Reeside.

The court was of opinion that the draft was a valid set-off in the hands of Peters, and in giving this opinion the court was governed by a recent decision of the Supreme Court at Washington, which decided that claims on a particular department could by the United States be set off against a business claim on a general account. Mr. Butler raised an objection that this demand was not on a general account, but on a duty bond, and therefore that the draft could not be made a set-off against it. Verdict for defendants. For United States, Mr. Butler. For defence, Messrs. Gerard and Platt.

SALVAGE—THE AMERICAN.

In the British Admiralty Courts, a case was recently decided, the facts of which are thus briefly stated:—The "American," an American vessel of two hundred tons burthen, with a valuable cargo, while on her homeward voyage from the port of London to New York, ran on the Ridge sand or shoal, on the first of January last. She had met previously with most tempestuous weather. The salvors, who were Deal boatmen, were out to aid vessels in distress, and at day-light saw the ship, with a signal for a pilot and assistance, which was soon boarded by the salvors, and got off with little damage. The value of the ship and cargo was admitted at £6,000. For the services rendered, a tender of £100 was made, but refused. The court, after going over the facts of the case, held the tender of £100 not sufficient, and gave £160 to the salvors, with costs.

COMMERCIAL CHRONICLE AND REVIEW.

COMMERCIAL AFFAIRS DISTURBED BY DIPLOMATIC DIFFICULTIES—SETTLEMENT OF THE OREGON QUESTION—COMMERCIAL IMPORTANCE OF PEACE BETWEEN ENGLAND AND THE UNITED STATES —MEXICAN WAR—RATE OF BILLS AT DIFFERENT PERIODS—CONDITION OF BANKS OF NEW ORLEANS—PRICES OF PRODUCE IN THE NEW YORK MARKET—GRAIN AND FLOUR IN BOND IN GREAT BRITAIN—AVERAGE PRICE OF GRAIN IN GREAT BRITAIN, TWO LAST YEARS—EXPORT OF WHEAT FLOUR AND CORN IN NEW YORK—CONDITION OF THE PROVISION MARKET—FINANCES OF THE FEDERAL GOVERNMENT, ETC., ETC.

It is to be deplored, that every few years this country is startled from its propriety, and commercial affairs are disturbed, checking the course of business and interrupting the progress of industry, by some untoward occurrence of a diplomatic nature, between this government and some other power. Three times in ten years has the peace of the world been endangered by disputes between the government of Great Britain and that of the United States; twice on boundary questions, and once in the affair of McLeod. When one reflects on the nature of these constantly recurring difficulties, the absurdity of the whole would be ridiculously manifest, did not the great losses they inflict upon commerce, and, through that, distress upon individuals, make them of too grave a nature. A question between Great Britain and the United States, in relation to the boundary of a piece of land on this continent is, in fact, so meaningless in itself, that it must excite surprise when it actually endangers war. The people of this country and those of Great Breat Britain form equal divisions of not only the same race, but, to a very great extent, the same people. Thousands of families are divided, one portion remaining in the British Islands—where their fathers for centuries back have dwelt—and the others forming new homes to themselves in the United States, and preparing to draw after them those who yet linger behind. The great object of the whole race is to enjoy the fruits of their own industry, and for every individual to be as secure in that enjoyment as society can make him. The whole continent of North America is open to the free ingress and egress of every citizen of Great Britain. He can occupy land where and when he will, with the most perfect freedom from taxation or interference from government. He is more unrestricted here than in his native land. He enjoys, in all respects, the same rights as those whose ancestors may have emigrated, perhaps, two centuries earlier. When, however, in the "pursuit of happiness," he settles a few miles further north than most of his neighbors, he is subjected to different rules of government, emanating from the parliament of Great Britain. If this is resisted, the whole welfare of the British Islands, as well as of the whole Union, becomes convulsed, trade stops, and vast expenditures are incurred to enforce the supposed right of imposing laws a few miles more to the southward or the northward of a given line. It is, in fact, a civil war. The race being divided into the monarchical party, which occupies the British Islands, and the republican party in America. For this difference of opinion they fight, not that either government is detrimental to the happiness of the people that live under it; because the great prosperity of each country is conclusive evidence that each government is good, in its way. The United States prosper the most rapidly, because the resources of the country are more equally divided between all the people. All the people of each country have a common interest in the people of the other. The prosperity of one reflects and enhances that of the other. This has become so thoroughly understood that war is now, apparently impossible. The aristocratic oligarchy of England has lost its preponderance. The commercial principle has obtained the ascendancy, and the mutual dependence of the two countries upon each other has been acknowledged. The proof of this is in the magnanimity with which England acknowledged her error in rejecting the offer of this government for the settlement of the Oregon boundary, and offering to take nearly the same terms after the lapse of a few months only. She has also abandoned altogether the absurd and obsslete notion, that England cannot prosper if dependent upon other nations for food. With the repudiation of this notion she has abolished the corn laws; thus, drawing tighter the bonds of union between the two countries. Such a spectacle cannot but have an influence on the rest of the world, and lead to a speedy peace with Mexico. Nor is it to the interest of the English people that the United States should desist from occupying California. The settlement and regeneration of the fertile countries of Mexico, by the English race, will only have the effect of benefiting the commerce of the world, and England included. It is possible that it may conflict with the *personal* interests of England's hereditary oligarchs; but they have already been obliged to surrender important interests to the popular will and welfare. The time has now gone by when aristocratic interests could plunge two nations into war. It is, therefore, to be hoped, that when the war clouds that now hang over us shall have been blown away, that the countries will so understand each other that no similar difficulties may occur to disturb the current of commerce. This is the more likely, as late events in England show that the people have triumphed over the aristocracy.

As yet, the foolish and unnecessary war with Mexico has had but little influence upon commercial affairs. The alarm that existed at the date of our last in relation to Mexican privateers, subsided mostly, for reasons we gave in our article in that number, and the southern markets have, in some degree, recovered from the difficulties that overtook them at New Orleans. The rate of bills at different periods, may indicate the change in the state of affairs, as follows:—

RATES OF BILLS AT NEW ORLEANS.

	May 1st.	May 9th.	May 16th.	May 20th.	May 30th.	June 13.
Sterling,...............	8½ a 9½	7¾ a 8½	6 a 7	7 a 7	6¾ a 7½	7¼ a 7¾
New York, 60 days,	1¼ a 1¾ dis.	2 a 3	3¼ a 4½ dis.	3¼ a 4⅝	2¾ a 3¼	1¾ a 2¼
" " sight,....	¼ a ½ prem.	½ a ..	½ a 2¼	2 a 2½	½ a 1½	¼ a 1

The panic which attended the first outbreak of hostilities, made it impossible to negotiatebills. The banks held up, and money became very scarce. About the 20th of May, however, the banks began to purchase at the low rates, and bills began to improve. This eased the market to a considerable extent, and the northern credits of the New Orleans banks above time, reached over $4,000,000, in addition to the credits created by the transfer of government funds, for war expenditure. Freights became more plenty, and produce moved forward more freely. The condition of the specie paying banks of New Orleans, was as follows:—

BANKS OF NEW ORLEANS, PAYING SPECIE.

Specie paying banks.	Cash liabilities.	Assets.	Circulation.	Specie.
Bank of Louisiana,.............	$3,975,145	$4,929,627	$1,461,329	$2,319,258
Canal Bank,......................	1'769,876	2,598,624	600,500	1'090,620
City bank,.........................	1,440,882	2,161,034	657,890	706,453
Louisiana State bank,..........	1,481,427	2,108,797	429,149	718,512

Mechanics' and Traders' bank,	2,888,409	3,477,280	977,670	1,576,586
Union bank,......................	50,390	801,179	26,880	245,194
Total, May 30th,................	$1,1605,129	$16,135,931	$4,213,318	$6,657,622
" March 27d,...............	12,877,330	17,181,990	4,251,361	6,902,614
Decrease,..........................	$1,272,201	$1,046,059	$38,043	$344,992

The accumulation of specie at New Orleans continues very large, and the prospect now is, that it will still further increase, more particularly in that the receipts of produce continue so large at that point. Perhaps, however, the evil greatest in its practical effects, which has overtaken the market, has been the reaction of the speculation which took place in produce, last autumn, growing out of the fears of a failure of the English harvest. When the harvests of England were last year approaching their close, it became manifest that the potato crop of Ireland was short. This, of itself, was a fearful calamity, because the potatoes of Ireland not only form the food of millions of the people, but it is their *only* dependance. They have not, like the people of other countries, reserve property in some shape, that may, in case of emergency, be applied to the purchase of food. They are absolutely without any accumulation of the proceeds of their past industry, and from the unhappy state of the government, their labor is without a market. The failure of the only resource for millions of people, was a circumstance likely to alarm the public mind, and prepare it to believe more than the truth. Political agitation, therefore, seized the moment to agitate for a repeal of the corn-laws, and the idea became very prevalent that the crops of England were short. The effect upon the New York market is seen in the following table:—

PRICES OF PRODUCE IN THE NEW YORK MARKET.

	Ashes, pots. bbl.	Cotton, fair. lb.	Dry cod. cwt.	Flour, western.	Rye, bush.	Tar, bbl.	Beef, mess. bbl.	Pork, mess. bbl.	Rice, cwt.	Tob'o, Ken'y. lb.	Wool, merino. lb.	Total.
1843.												
Oct.	4.50	0.08¼	2.25	4.44	0.65	1.37½	6.50	10.87½	2.50	0.03	0.30	33.50¼
1844.												
Feb.	4.62½	0.10	2.62½	4.87½	0 67	1.25	5.87½	7.25	2.87½	0.02¾	0.40	32.57¼
April,	4.37½	0.08¼	2.75	4.87½	0.68	1.50	5.87½	9.50	2.43¼	0.03	0.40	32.50½
May,	4:31	0.07⅝	2.94	4.62½	0.69	1.50	5.25	8.94	2.75	0.02	0.38	31.88⅝
June,	4.25	0.07½	2.87½	4.50	0.67	1.50	4.00	8.50	2.75	0.02	0.38	30.51
Sept.	4.19	0.06¼	2.37½	4.12½	0.66	1.56	5.00	9.37½	3.37½	0.02¼	0.42	31.17¼
Oct.	4.12½	0.06½	2.25	4.37½	0.67	1.75	5.00	8.94	3.18¾	0.02¾	0.40	30.98¼
Nov.	4.00	0.06¼	2.56¼	4.62½	1.70	1.81	5.50	8.94	3.18¾	0.02¾	0.40	31.81½
Dec.	3.87½	0.05⅝	2.25	4.69	0.65	1.81	5.50	9.37½	2.75	0.02½	0.37	31.35⅝
1845.												
Jan.	3.75	0.05⅝	2.44	4.62½	0.66	1.69	6.50	9.37½	2.75	0.02½	0.37	32.24⅛
Feb.	3.87½	0.06½	2.44	4.88	0.65	1.69	6.75	9.87½	2.62½	0.02½	0.37	32.24½
March,	3.75	0.06¼	2.63	4.82	0.66	1.50	7.00	10.25	3.00	0.02½	0.37	33.31¾
April,	4.18	0.06⅝	3.06	4.62½	0.67	1.65	9.25	13.12½	3.25	0.02⅝	0.37½	40.27⅝
May,	3.85	0.06¼	2.91	4.81	0.65	1.87½	8.75	12.97	3.18	0.02½	0.37½	39.45¾
June,	3.77	0.07	2.90	4.75	0.66	2.00	8.87½	12.97	3.18	0.02¾	0.36½	39.26¾
July,	3.87½	0.07⅝	2.41	4.50	0.64	2.17½	9.00	12.97	3.18	0.02¾	0.33	39.33⅝
Aug.	3.81	0.08⅛	2.41	4.60	0.70	2.31	9.37½	13.67	3.81	0.03	0.30	41.09⅝
Sept.	3.87	0.08	2.56	4.85	0.63	2.25	9.26	13.87	4.41	0.03	0.30	49.14
Oct.	4.00	0.08	2.62	4.91	0.70	2.00	8.25	13.71	4.62½	0.83	0.31½	41.22
Nov.	3.81	0.07¼	2.65	6.41	0.80	1.87	7.87	14.12	4.62½	0.03	0.37	42.62¾
Dec.	3.75	0.07⅝	2.72½	6.37	0.81	2.12½	8.25	13.56	4.62½	0.03	0.37	42.69⅛
1846.												
Jan.	3.77	0.07⅜	2.81	5.75	0.80	2.31	8.25	13.18	4.25	0.03	0.37	42.29⅜
Feb.	4.00	0.07⅜	2.87	5.60	0.80	2.35	8.25	11.76	3.87	9.03	0.37	39.96⅜
March,	4.02	0.08¼	2.91	5 53	0.82½	2.12	8.25	11.00	3.56	9.04	0.37	38.58⅛
April,	3.90	0.08¼	2.90	5.40	0.76	1.87½	8.25	10.87½	4.25	0.03	0.37	38.69¼
May,	3.75	0.08⅜	2.70	4.50	0.57	1.62½	7.75	11.25	4.00	0.03	0.36	36.72
June,	3.50	0.08	2.62½	4.00	0.63	1.70	6.75	10.37½	3.50	0.03	0.35	33.54

The fall here has been great and general, it will be observed. The aggregate of the eleven articles, in September, was $49 14, and is now $33 54, an average fall of 33½ per cent. So great a fall in the prices of produce could not but be productive of the most serious results, and the pressure in that branch of business has, accordingly, been severe. It happens, however, that the farmers and producers mostly obtained good prices for their articles under the excitement of the last fall, and the subsequent loss has mostly fallen upon shippers and acceptors. In the usual routine of business, bills against produce sent forward, are accepted by the consignees for a value approaching to what can be realized in the market for the articles at the time of the acceptance; a rapid and continued fall will uncover the paper, and leave large reclamations upon the forwarders after the sale of the produce shall have been effected. The state of the money markets, funds being difficult to be had, simultaneously with a great fall, has caused the acceptances of produce to range as low as 2 a 3½ per cent per month, and many failures have taken place. General business, however, appears not yet to be affected. The foundation of all business is the products of the agricultural interests; when prices are very low, there remains but little, after paying transportation and incidental expenses, for the purchase of goods or the payment of debts. As we have stated, however, the decline in rates has not yet reached the producing classes. The aspect of affairs now is, that, with the large stocks, and prospective good crops, prices for the new year must open low, and the general business of the coming year feel the consequences. Great expectations have been entertained of the repeal of the English laws; but it will prove to be the case, we think, that the effect of government regulations are much overrated. The opening of the ports of Holland and Belgium, last fall, was not followed by any material increase in the trade, or change in the price of corn. Nor can the removal of the English duties greatly change the trade. It would appear now that there is a sufficiency of food in England for the wants of the people, at fair prices, and that the removal of the duties would not, therefore, enhance the imports. The quantity of food in bond is exceedingly great. The following are quantities in bond at different dates:—

GRAIN AND FLOUR IN BOND IN GREAT BRITAIN.

	Wheat. qrs.	Barley. qrs.	Oats. qrs.	Rye. qrs.	Beans. qrs.	Peas. qrs.	Ind'n Corn. qrs.	Flour. cwt.
Feb. 5, 1842,	289,943	60,711	92,342	458	39,284	22,075	....	222,804
" 1, 1843,	222,501	53,395	55,377	1,366	107,461	28,730	14,241	120,351
" 1, 1844,	219,850	18,935	57,562	2,221	74,476	28,242	2,334	91,137
" 1, 1845,	344,668	8,141	65,981	2	2,786	7,312	90	265,967
" 1, 1846,	1,061,781	74,467	82,619	163	4,757	4,175	24,943	686,813
May 5, 1846,	1,339,955	92,572	127,447	....	53,807	18,347	....	1,119,427

The supply in bond has accumulated to a very great extent, and it is stated that the supply of old wheat in the country, has very considerably increased. The progress of the speculation and consequent rise in prices, is observable in the following table of prices according to the official reports which regulate the duty:—

AVERAGE PRICE OF GRAIN IN GREAT BRITAIN.

	Wheat.		Barley.		Oats.		Rye.		Beans.		Peas.	
	s.	*d.*	*s.*	*d.*	*s.*	*d.*	*s.*	*d.*	*s.*	*d.*	*s.*	*d.*
September 20,	52	6	30	9	21	7	32	8	42	10	37	0
September 27,	53	2	30	2	22	2	33	1	42	5	38	9
October 4,....	56	0	31	1	23	4	33	8	43	1	42	6
October 11,....	57	9	31	3	23	4	34	2	43	1	44	3

AVERAGE PRICE OF GRAIN IN GREAT BRITAIN—CONTINUED.

	Wheat.		Barley.		Oats.		Rye.		Beans.		Peas.	
	s.	*d.*	*s.*	*d.*	*s.*	*d.*	*s.*	*d.*	*s.*	*d.*	*s.*	*d.*
October 18,....	58	2	32	0	22	5	34	5	44	5	43	0
October 25,....	59	5	33	0	24	11	34	5	45	5	44	1
November 1,	60	1	34	3	26	2	33	2	....		....	
November 8,	59	7	35	1	25	2	35	7	....		....	
November 15,	58	6	35	0	26	3	38	2	....		....	
November 22,	57	11	34	1	25	5	37	1	....		....	
November 29,	58	2	33	2	25	0	35	4	....		....	
December 6,	59	0	32	10	24	7	35	0	....		....	
December 13,	59	4	32	9	24	6	36	8	....		....	
December 20,	57	11	32	7	23	4	34	5	39	6	42	5
December 27,	55	4	32	5	23	0	32	8	38	6	39	10
January 3,...	55	1	31	11	22	3	33	6	37	9	39	1
January 10,...	56	3	31	10	21	9	33	11	36	8	38	11
January 17,...	56	2	31	11	22	3	34	9	36	9	39	3
January 24,...	55	7	31	8	21	10	37	8	36	1	36	8
January 31,...	54	8	31	3	21	10	32	0	35	6	35	8
February 7,..	54	3	30	10	21	7	34	2	35	9	35	6
February 14,..	54	9	30	6	21	10	32	7	34	9	35	7
February 21,..	55	0	29	11	21	6	32	10	34	9	34	3
February 28,..	54	6	29	7	21	5	33	4	34	2	35	2
March 7,.....	54	10	29	3	21	10	33	6	34	11	33	8
March 14,.....	54	3	29	4	21	9	34	2	35	2	34	9
March 21,.....	55	1	29	10	22	0	33	10	34	4	33	4
March 28,.....	55	5	30	2	22	1	34	0	35	0	33	3
April 4,.......	55	9	30	9	22	6	33	7	34	10	34	2
April 11,.......	56	0	30	9	22	9	33	4	35	1	33	8
April 18,.......	56	0	30	9	22	9	33	4	35	1	33	8
April 25,.......	55	10	30	5	22	9	35	5	34	9	34	5
May 2,.......	55	6	30	1	23	4	33	7	34	10	33	10
May 9,.......	56	5	29	8	23	7	32	5	34	11	33	10
May 16,.......	56	8	29	7	23	9	33	5	35	8	34	7
May 23,.......	55	5	28	10	23	8	34	6	36	0	34	6

The highest point it appears, was Nov. 1, when the price reached 60*s.* 1*d.* per quarter. Since the course has been gradually downward, notwithstanding that, the ministers of the crown have proposed and carried through parliament a bill to make 4*s.* the maximum duty upon wheat, and after January, 1849, to abolish it altogether. The proposed duty is probably sufficient to prevent any extraordinary import for the present. Under all these circumstances, the export of breadstuffs from the port of New York has been very large. The following table will show the relative quantities for some years.

EXPORT OF WHEAT FLOUR AND CORN, MONTHLY, FROM THE PORT OF NEW YORK.

	From Dec., 1839, to Nov., 1840.		From Dec., 1840, to Nov., 1841.		From Dec., 1841, to Nov., 1842.	
	FLOUR. barrels.	CORN. bush.	FLOUR. barrels.	CORN. bush.	FLOUR. barrels.	CORN. bush.
Months.						
December,..........	26,858	4,747	28,447	7,120	49,986	7,970
January,.............	19,340	17,807	34,917	3,491	39,666	21,023
February,.............	31,456	26,566	34,984	6,259	14,787	57,216
March,...............	30,392	19,888	26,244	19,966	13,857	23,281
April,.................	32,774	16,842	20,739	19,847	17,492	2,277
May,...................	52,648	20,920	16,830	28,481	15,577	1,835
June,..................	36,316	11,923	20,575	24,581	34,050	14,039
July,..................	27,056	9,561	17,599	12,256	23,892	3,902
August,...............	74,105	10,923	16,374	6,013	30,043	4,057
September,..........	50,702	7,810	16,426	1,355	26,600	7,854
October,..............	60,879	9,996	31,697	11,567	40,069	4,986
November,..........	32,159	2,011	25,501	2,468	22,798	12,981
Total,.......	474,685	158,994	299,333	143,404	328,817	161,421

TABLE—Continued.

Months.	1843-44. Flour.	1843-44. Corn.	1844-45. Flour.	1844-45. Corn.	Flour.	Corn.
December,..........	45,132	2,130	19,139	20,058	102,277	133,429
January,............	34,945	3,029	13,316	13,370	69,613	112,607
February,...........	18,342	2,428	6,388	7,247	41,153	201,220
March,...............	23,030	6,237	14,656	18,703	37,152	10,581
April,................	30,183	35,977	17,122	20,084	64,497	17,444
May, ...	24,743	39,288	24,781	6,672	70,633	92,756
June,................	48,330	15,521	27,351	7,190	58,003	*74,569
July,.................	44,102	59,683	21,495	4,702	......	......
August,..............	48,783	28,406	50,272	6,118	......	......
September,..........	19,096	7,592	60,616	6,647	......	......
October,.............	19,671	5,406	59,473	4,293	......	......
November,..........	16,835	19,261	71,773	75,837	......	......
Total,.......	373,242	224,410	386,382	190,921	443,328	642,606

* To June 16th.

The year 1840 was one of large exports; but it appears that the quantity sent from New York during the six and a half months ending with June 16th, has been much larger than the export for any former year. The export of corn has been larger than any, for three years together. The whole export of flour, with the destination from the United States, is seen in the following table:—

BARRELS OF FLOUR EXPORTED FROM THE UNITED STATES.

Where to.	1840.	1841.	1842.	1843.	1844.	1845.
Swed. W. Indies,........	7,882	15,624	10,673	2,174	7,424	9,750
Danish do.,................	45,148	43,397	40,143	37,667	51,723	53,903
Dutch East Indies,.......	2,300	7,841	380	1,680	2,603	1,579
Dutch West Indies,......	13,157	14,932	12,086	1,426	15,972	18,224
England,....................	620,128	298,985	208,024	19,436	167,296	35,355
Gibraltar,..................	12,891	19,229	5,493	4,033	7,963	10,747
British East Indies,......	4,565	11,357	4,550	3,272	820	3,430
British West Indies,......	232,329	246,465	237,472	170,577	303,394	281,228
British Am. Colonies,....	432,356	377,808	369,048	190,322	319,022	287,597
France,.....................	74,416	1,340	479	3,304	3,187	....
French West Indies,....	10,491	5,398	9,011	22,980	9,277	10,216
Hayti,.......................	28,724	36,456	24,745	29,437	41,801	53,156
Cuba,........................	69,818	69,337	46,846	11,170	34,875	47,795
Spanish West Indies,...	20,966	15,566	12,392	4,506	17,222	17,465
Madeira,....................	3,087	5,408	331	825	1,898	1,951
Cape de Verds,...........	4,167	1,324	824	1,746	1,999	2,025
Texas, ...	9,861	6,401	3,577	17,003	21,040	4,002
Mexico,.....................	15‘826	19,602	21,490	......	......	19,784
Honduras,..................	7,879	4,699	7,264	426	1,424	8,342
Central America,........	......	469	310			543
Colombia,..................	28,707	28,796	27,857	35,462	20,303	39,399
Brazil,.......................	197,823	282,406	198,317	192,454	28,1818	209,845
Argentine Republic,.....	12,063	22,132	2,832	6,258	7,071	11,184
Chili,.........................	8,157	6,478	4,452	5,574	4,863	7,189
South America,..........	2,521	1,950	4,349	870	5,520	4,856
West Indies, ...	11,263	1,626	814	3,152	2,404	1,284
Africa,.......................	2,218	3,728	2,466	1,201	3,708	4,385
Northwest Coast,........	3,935	5,307	381		1,710	3,638
Other ports,...............	10,000	46,557	33,895	61,623	94,878	47,338
Total barrels,.......	1,893,182	1,510,613	1,283,602	841,474	1,438,574	1,195,230
Average price,......	$5 87	$5 20	$6 00	$4 50	$4 75	$4 51

Notwithstanding this large trade, flour was never before so low as now. The quantities still coming forward on all the great avenues, are enormously great. It is possible that the quantity produced may, in some degree, compensate the farmer for the low prices obtained; but the expenses are proportional to the quantity forwarded. In the long run, an abundance of good agricultural wealth of any sort, cannot be an evil. Although purchasers may sustain temporary losses from the fall in money prices occasioned by the suddenly enhanced supply, yet the springs of industry and the activity of trade must be stimulated into an animation that will redound to the general welfare. The great abundance and cheapness of food here, is a guarantee that, under the reduced duty of England, the price of bread cannot rise so high as to *diminish* the wages of labor materially, and consequently, not the consumption of goods. With each successive year, the interests of the two nations are bound more closely together, and the disaster that might attend a rupture between the two countries become of greater magnitude, the danger of that rupture diminishes.

The expenditure of the federal government during the summer and fall, will be large. In December last the secretary estimated the revenues and expenditures for the year ending July, 1847, as follows.

Revenues.		Expenditures.	
Customs,................	$22,500,000	Civil List,................	$4,925,292
Lands,....................	2,400,000	Army,......................	3,364,458
Miscellaneous,........	100,000	Fortification,..........	4,331,809
		Navy,.......................	6,339,390
		Other,......................	5,557,864
Total,...............	$25,000,000		$25,518,813

In consequence of the war, the army and navy items have been increased by the sum of $23,952,904; which sum will be, it is estimated, somewhat reduced by the modification of the tariff, and the imposition of duties on tea and coffee, simultaneously with the establishment of the warehousing system. But the result is that the department requires to raise by loan and Treasury notes, near thirteen millions, after absorbing the balance on hand. The secretary asks for power to make the loan, either by stock or treasury-note issues according the exigencies of the case. The latter is by all means the most advisable form of loan, inasmuch as that it is not only receipt for public dues, and therefore to be promptly cancelled within the year if expenses diminish or revenues increase; but the notes are exceedingly useful in the operations of exchange, and from fifteen to twenty millions can always be suspended in the internal operations of the country—operating rather as an increase to the currency of the country, and that of a very desirable nature, than as a diminution of capital employed in the industrial pursuits, as is the case when the government borrows money from those reservoirs which are more appropriately the sources whence commerce draws its facilities.

COMMERCIAL REGULATIONS.

LAW FOR DEALERS IN GUNPOWDER, SALTPETRE, ETC.

The following law of "the people of the State of New York, represented in Senate and Assembly," entitled "An act in relation to the keeping of gunpowder, saltpetre, and certain other substances, in the city of New York," was passed May 13th, 1846, approved by the governor, and is, therefore, the law of the state, now in force:—

Sec. 1. It shall not be lawful for any person or persons, except as hereinafter provided, to have or keep any quantity of gunpowder in any one house, store, building, or other place in the city of New York, to the southward of a line running through the centre of Forty-second street, from the North to the East river.

Sec. 2. It shall be lawful for the mayor of the city of New York, under his official seal, to grant licenses to persons desirous to sell powder at retail in the said city of New York. The persons so licensed, may have on their premises, if actually kept there for sale, a quantity of gunpowder, not exceeding in all, twelve pounds at any one time, to be put up in tight copper or tin canisters, containing or capable of containing only one pound each. The persons so licensed shall not be protected against any of the penalties or consequences hereinafter provided for violations of the first section of this act, except while they have on some conspicuous part of the front of each of the houses or buildings in which they may be licensed to sell powder under this section, a sign on which shall be distinctly printed, in characters legible to persons passing such houses or buildings, the words "licensed to sell gunpowder."

Sec. 3. It shall be lawful for persons actually dealing in gunpowder in the city of New York, to have five quarter-casks of gunpowder, but no more, at any one time, on the walk in front of their stores during the day-time, for the purpose of packing the same, and sending the same either on board of a vessel, or to some place without the district specified in the first section of this act, but for no longer time than shall be actually necessary for the purposes aforesaid. The powder kept or had under this section, may, if covered completely and securely with a leather or canvass bag or case, be carried through the street during the day-time, to a vessel as aforesaid, or other place without the district last mentioned. If the same be put on board of any vessel within such district, such vessel shall, before sundown, haul into the stream to a distance not less than three hundred yards from any dock, wharf, pier or bulkhead, and shall not, at any time, until eight o'clock of the morning, while such powder is on board, lie within three hundred yards of any dock, wharf, pier, or bulkhead of said city. All powder had, kept, prepared or carried, under the provisions of this section, shall have distinctly and plainly printed upon the articles containing it, the word "gunpowder."

Sec. 4. The commander, owner or owners of every ship or other vessel arriving in the harbor of New York, and having more than twenty-eight pounds of gunpowder on board, shall, within forty-eight hours after the arrival, and before such ship or vessel shall approach within three hundred yards of any wharf, pier, or slip, to the southward of a line drawn through the centre of Forty-second street as aforesaid, cause the said gunpowder to be landed by means of a boat or boats, or other small craft, at any place without the said limits which may be most contiguous to any magazine for storing gunpowder, and shall cause the said gunpowder to be stored in such magazine.

Sec. 5. It shall be lawful either to proceed with any such ship or vessel to sea, within forty-eight hours after her arrival, or to transship such gunpowder from one ship or vessel to another, for the purpose of immediate exportation, without landing such gunpowder, as in the last section is directed; but in neither case shall it be lawful to keep such gunpowder for a longer time than forty-eight hours in the harbor of New York, or approach with the same within three hundred yards of any wharf, pier, or slip, in the said city, to the southward of the line specified in the last section.

Sec. 6. In every case of a violation of any provision of this act, where the penalty prescribed thereby for such violation is the forfeiture of any gunpowder to the said fire department, it shall be lawful for any fire-warden of the said city to seize such gunpowder in the day-time, and cause the same to be conveyed to any magazine used for the purpose of storing gunpowder.

Sec. 7. It shall be the duty of every person who shall have made any such seizure, forthwith to inform the mayor or any alderman of the said city thereof; and the said mayor or alderman shall, thereupon, inquire into the facts and circumstances of such alleged violation and seizure, for which purpose he may summon any person or persons to testify before him, and he shall have power, in his discretion, to order any gunpowder so seized to be restored.

Sec. 8. Whenever any inhabitant of said city shall make oath before the mayor or any alderman, or any special justice thereof, of any fact or circumstance, which, in the opinion of the said mayor, alderman, or special justice, shall afford a reasonable cause of suspicion that any gunpowder has been brought or is kept within the said city, or in the harbor thereof, contrary to any provision contained in this act, it shall be lawful for the said mayor, alderman, or special justice, to issue his warrant or warrants, under his hand and seal, to any sheriff, marshal, constable, or other fit person or persons, commanding him or them to search for such gunpowder in the day-time, wheresoever the same may be in violation of this act, and to seize and take possession of the same, if found; but no person having or acting under any such search-warrant, shall take advantage thereof to serve any civil process whatever.

Sec. 9. It shall be lawful for any person or persons, who, by virtue of any such warrant, shall have seized any gunpowder, to cause the same, within twelve hours, in the day-time, after such seizure, to be conveyed to any magazine used for storing gunpowder; and unless the said mayor or any alderman of the said city, should, in the manner directed by the seventh section of this act, order the same to be restored, such gunpowder shall be detained in such magazine, until it shall be determined, by due course of law, whether the same may have become forfeited by virtue of this act.

Sec. 10. All actions or suits for the recovery of any gunpowder which may have been seized and stored in any magazine by virtue of this act, or for the value thereof, or for damages sustained by the seizure or detention thereof, shall be brought against the fire department of the city of New York, and shall be commenced within three calendar months next after such seizure shall have been actually made; and in case no such action or suit shall have been commenced within such period, such gunpowder shall be deemed absolutely forfeited to the said fire department, and may be immediately delivered to the proper officers thereof for its use. No penal damages shall be received in any such action or suit; and such gunpowder may, at any time during the pendency of any such action or suit, by consent of the parties thereto, be removed from any magazine where the same may have been stored; or may be sold, and the money arising from such sale may be paid into the court where such suit or action may be pending, to abide the event thereof.

Sec. 11. Nothing contained in this act, shall be construed to apply to any ship or vessel-of-war in the service of the United States, or of any foreign government, while lying distant three hundred yards or upwards from the wharves, piers, or slips, of the said city.

Sec. 12. If any gunpowder exceeding the quantity mentioned in the second section of this act, shall be found in the possession or custody of any person, by any fireman of the said city, during any fire or alarm of fire therein, it shall be lawful for such fireman to seize the same without any warrant, and to report such seizure without delay to the mayor or any alderman of the said city; and it shall be determined by the said mayor or alderman of the said city, in the manner directed by the seventh section of this act, whether such gunpowder shall be restored, or the same shall be conveyed to a magazine for storing gunpowder, and there detained, until it shall be decided by due course of law, whether such gunpowder be forfeited by virtue of this act.

Sec. 13. No quantity of sulphur more than ten hundred weight, or of hemp or flax than twenty hundred weight, or of pitch, tar, turpentine, rosin, spirits of turpentine, varnish, linseed oil, oil of vitriol, aqua-fortis, ether, or shingles, than shall be allowed by the common council of the city of New York, shall be put, kept or stored in any one place in the said city, to the southward of a line drawn through the centre of Fourteenth-street, unless with the permission of the said common council.

Sec. 14. Every person who shall violate either of the provisions of the last section, shall, for every such offence, forfeit and pay the sum of twenty-five dollars; and in case any person or persons shall neglect or refuse to remove any of the articles prohibited by the said section, within such time as may be allowed for that purpose by the mayor or recorder, or any alderman of the said city, he, she, or they shall, for every such neglect or refusal, pay an additional sum of twenty-five dollars.

Sec. 15. Nothing herein before contained, shall be construed to prohibit any ship chandler from keeping at any time, in any enclosure in the said city, any quantity of pitch, tar, rosin or turpentine, not exceeding twenty barrels in the whole.

Sec. 16. It shall not be lawful for any person or persons, to have or keep any quantity of saltpetre exceeding five hundred pounds, offered for sale by any dealer, having the same in any house, store, building or other place in the city of New York to the southward of the line mentioned in the first section of this act; and all provisions of this act in relation to the having or keeping of gunpowder, shall apply to the having or keeping of saltpetre within the limits aforesaid, except as to the provisions of the seventeenth section of this act.

Sec. 17. Notwithstanding the preceding section, saltpetre may be had or kept by any dealer, in any quantity, within any fire-proof building in the city of New York, provided it be the only merchandise stored or kept within such building.

Sec. 18. Any violation of the provisions of this act, except where otherwise expressly provided, shall subject the offender to a fine of five hundred dollars for each offence, to be recovered by and for the use of the fire department of the city of New York; and such offender, on conviction before the general sessions of the peace for the city and county of New York, of any violations of the provisions aforesaid, or either of them, may be imprisoned in the county jail for a term not exceeding one year. All gunpowder or saltpetre, found within the limits specified in the first section of this act, shall be forfeited to the use of the said fire department.

Sec. 19. If any person or persons shall hereafter be injured at any fire occurring within the limits mentioned in the last section, by means of any explosion resulting from the violation by any other person or persons of any of the provisions of this act relating to saltpetre or gunpowder, the person or persons guilty of such violations, shall, on conviction before the general sessions aforesaid, be punished by imprisonment in the State Prison for a term not exceeding two years. If such violation occasions the death of any person or persons, the offender shall, on conviction, be deemed guilty of manslaughter in the third degree, and punished as now provided by law in relation to the crime last named.

Sec. 20. The penalties and provisions of this act shall not extend to any vessel receiving gunpowder on freight, provided such vessel do not remain at any wharf of the said city, or within three hundred yards thereof, after sunset, or on any other day whilst having gunpowder on board.

Sec. 21. All pecuniary penalties imposed by this act, may be sued for and recovered with costs of suit, in any court having cognizance thereof, by the proper officers of the fire department of the said city, for the use of the said fire department.

Sec. 22. All actions for any forfeiture or penalty incurred under this act, shall be commenced within one year next after incurring such forfeiture or penalty.

Sec. 23. All laws or parts of laws heretofore passed, inconsistent with the provisions of this act, are hereby declared to be repealed; but such repeal shall not affect any suit or prosecution already commenced, or any penalty, forfeiture or offence already incurred or committed under any such law or part of a law.

COMMERCIAL TREATY BETWEEN FRANCE AND BELGIUM.

The *Journal de Bruxelles* contains a condensed statement of the commercial treaty concluded between France and Belgium. It consists of thirteen articles, and certain stipulations of some importance, referring to dyed linens, and an alteration of the duties in flaxen cloths.

The stipulations in favor of Belgium are first with reference to the duties on yarn and muslins, which, from the 10th of August, 1846, are to be imported into France on these terms:—

1st. For yarns, the first 2,000,000 kilogrammes at the duties anterior to the royal ordonnance of 26th June, 1842; beyond 2,000,000, and up to 3,000,000 of kilogrammes, increased by the difference agreed in favor of Belgium between its own tariff and the general tariff; beyond 3,000,000 kilogrammes, the duties anterior to the ordonnance of 26th June, 1842.

For muslins, up to 3,000,000 of kilogrammes, the duties anterior to the ordonnance of 26th June, 1842; above that quantity, the duties of the general tariff.

The rule for the importation of flax and hemp from Belgium into France, is to be established reciprocally with the importation of the same produce of France into Belgium, and the duties on either side are not to be augmented until the expiration of the present treaty.

The Belgium government agrees also to require on all the other frontiers, except the French frontier, the same duties, with the exception of 25,000 kilos of yarns from Germany and Russia, which Belgium continues to receive at reduced duties.

In this first list of stipulations are also those which, on the one hand, relieve the machinery of France from the surcharge levied by the law of 1816, and on the other hand, regulate that the slates of Belgium shall only be admitted into France on the minimum duty of the law of June 5, 1845.

There is also an article regulating the arrangements for packet-boats conveying letters and passengers into the ports of France.

The concessions made by France are—

1. The arrangements with respect to wines and silk tissues continue the stipulation of the 16th July, 1842.
2. A decrease of 12 per cent on the salts of France sent to Belgum, instead of 7 per cent, as at present.
3. The annulling of the supplementary taxes established in Belgium, in 1843, on woollen yarns, new clothes, and fashionable manufactures from France. Woollen yarns are to pay three-fourths of the former duty, and the other articles the duties levied before 1843.
4. Annulling the supplementary duties of 9 and 6¼ per cent on cassimeres, and similar manufactures.
5. The continuance of the decrees of 1844 and 1845, which took from cotton tissues, of French production, the extra duties which before existed.

There are some reciprocal agreements as to the navigation of mutual rivers; and a special clause declares, "If increase of the present *Octroi* duties, or other duties of the Belgian communes, shall injure the profit of France in these stipulations, the simple declaration of the French government, after one month's notice, shall be sufficient to render this treaty null and void."

NAUTICAL INTELLIGENCE.

KNOLL NEAR THE WEST END OF THE PAN SAND.

A KNOLL having grown up about three cables length to the southward and eastward of the West Pan Sand Buoy, its position has been temporarily marked by a green buoy, which will be replaced in a few days by a buoy colored red and white in chequers, and marked Pan Sand Knoll.

The depth of the water upon this knoll, does not, in one spot, exceed nine feet, at low water, spring tides; and the said green buoy lies in ten feet, and with the following marks and compass bearings, viz:

Margate Wind Mills, their apparent width open south of Margate New Church S. E. ½ S.
Moncton Beacon, in line with the low west end of Upper Hale Grove, S. by E.
West Pan Sand Buoy, N. N. W.
Pan Sand Beacon E. ½ S.
South Knoll Buoy S. E. ½ S.

NOTE.—Masters of vessels, pilots, and others, should be careful not to navigate between the above-mentioned Knoll Buoy, and the West Pan Sand Buoy.

BUOYAGE ON THE EAST COAST.

The Trinity Board have published their alterations of the colors and characters of the undermentioned buoys:—

The Inner Shoal,
The Holm Hook,
The S. W. Corton,
The Middle Corton,
The West Corton,
The S. W. Scroby,
The Scroby Elbow,
The West Scroby,
The Middle Scroby,
The North Scroby.

All which buoys are at present colored white—will be taken away and replaced by buoys colored black and white in chequers; and a beacon buoy colored black, will be placed at the north end of the St. Nicholas Sand instead of the white beacon buoy now at that station; the staff and ball will also be taken away from the South St. Nicholas Buoy, (red,) and the buoy chequered black and white, now upon the Barber, will be replaced by one colored wholly black.

It is hereby further notified, that the N. E. Barnard Buoy, (now white,) will be replaced by a buoy chequered black and white, and surmounted by a staff and ball; and the black buoy on Sizewell Bank will thenceforth be colored black and white in circles.

LIGHT-HOUSE ON THE SOUTHERN PART OF BERMUDA.

A Light-House has been erected on the southern part of Bermuda, in latitude 32° 14″ N., and longitude, 64° 50″ West of Greenwich, on which a revolving light was exhibited the 1st of this month, and it will be exhibited every night from sunset to sunrise.

It is elevated 365 feet above the level of the sea, and in clear weather may be seen from the deck of a frigate seven or eight leagues. It is higher than the adjoining land, and in day-time will appear like a sail. It is visible all round the island, with the exception of an area of 10 degrees between S. 64° W., and S. 74 West by compass, and within this area it will be intercepted by high land.

Bermuda is always approached with more safety from the southward, and in running for it at night, or in thick weather, care should be taken not to get to the northward of 32° 8″ latitude before seeing the light or the land.

In coming from the S. E., the light should not be brought to the southward of W. by S., or approached nearer than six or seven miles during the night. Coming from the westward, it should not be approached nearer than ten or twelve miles, until it bears to the northward of N. E. by E.

With the light between N. E. and W. the coast is free from danger, and may be safely approached within three miles.

Any vessel getting sight of the light from the northward had better haul off immediately, as the reefs extend all round from the S. W. to the north, and N. E., from fifteen to sixteen miles.

The light will show a bright flash, continuing for six or eight seconds, and repeated once every minute. Between the flashes, the light will be seen about ten miles distant.

By order of the Commissioner of Light-Houses.

Stowe W. Seon, Clerk.

Hamilton, *Bermuda*, May 5, 1846.

THE BRITISH MARINE SOCIETY.

It is not perhaps generally known in this country that there is in England a national institution for the equipment, maintenance, and instruction of distressed boys for the Royal Navy, the Indian Navy, and the merchant service, and the fisheries. By the English papers, we notice that this society held their annual meeting on the 6th of May, 1846. This society, it appears, since its formation in June, 1756, to December 1845, had fitted out and provided for 47,263 boys; from 1756 to 1814 had given a bounty of sea-clothing to 39,360 landsmen. In 1845 they had sent to sea in the Royal navy 163 boys, in the Indian navy 40, in the merchant service 652, and they had remaining on board the Iphigenia, on the 31st of December, 1845, 74.

POINTE-A-PETRE, GUADALOUPE.

The following copy of a letter dated Pointe-a-Petre, Guadaloupe, April 25th, 1846, is copied from the Portland, (Me.) Argus:—

" Dear Sir—The object of this is to acquaint you with a new decision of our government—by which, on the 12th of June next, duties shall be put on building materials, and of course port charges on vessels as formerly."

BUOYAGE OF THE GULL STREAM.

The Trinity House Board have published a notice to the effect, that on or about the 1st June, 1845, the Elbow Buoy in the Gull Stream, now colored white, will be replaced by a black and white chequered buoy, surmounted by a staff and ball.

PORT OF WILMINGTON, NORTH CAROLINA.

The Commissioners of Navigation have rescinded the order requiring all vessels from Baltimore, Philadelphia and New York to be visited by the Port Physician before coming to town, and they may now pass up unrestricted.

RAILROAD AND STEAMBOAT STATISTICS.

ACCIDENTS ON RAILWAYS IN ENGLAND.

The usual annual report from the Railway Department of the Board of Trade has just been presented to Parliament for the years 1844 and 1845; from which it appears that in 1844 ten persons were killed, four of whom were passengers, and one hundred and one, eighty-two of whom were passengers, injured in a greater or less degree, the causes of the accident being beyond the control of passengers; that nine passengers were killed, and ten injured, owing to their own neglect or ill conduct; that thirty-six servants of the companies were killed, and twenty-four injured, under circumstances not attended with danger to other portions of the public; and that forty-five persons other than servants of the companies were killed, and nine injured, under circumstances not involving danger to passengers. The report says that the actual number of accidents in the years 1844 and 1845 are greater than they were in previous years; but the real danger arising from railway travelling can only be appreciated when the number of accidents shall be considered in connection with the additional amount of miles of new railway which have been opened, and the enormous augmentation of railway travellers. For this purpose, the following table has been made. It includes the years 1841, '42, '43, '44, and the first half of '45. The last half of '45 is not included, in consequence of the statistical returns for that period not having yet been received from the railway companies by the Board of Trade. The table is entitled—"Statement of the number of 'accidents attended with personal injury or danger to the public, arising from causes beyond the control of passengers,' distinguishing the number of persons killed and injured in the last five months of the year 1840; in each year, from 1841 to 1844, and in the first six months of the year 1845; showing also the number of miles of railway open, the number of passengers conveyed, and the proportion of those injured to the total number carried in each of the above periods."

Years.	No. of accidents.	NO. PERSONS INJURED.			No. miles of railway open.	Total No. of passengers carried.	Prop. of persons injured to the total number of passengers carried.
		Kill'd.	Inj'rd, not fatally.	Total.			
Last 5 mo. of 1840,	28	22	131	153	1,330½	6,029,866	1 in 39,410
" 1841,	29	24	72	96	1,556¼	20,449,754	1 213,018
" 1842,	10	5	14	19	1,717½	21,358,445	1 1,124,128
" 1843,	5	3	3	6	1,798½	25,572,525	1 4,262,087
" 1844,	34	10	74	84	1,912¾	30,363,052	1 356,702
1st 6 mo. of 1845,	15	2	30	32	2,118¼	16,720,550	1 522,517

RECEIPTS OF ENGLISH RAILWAYS.

The London Economist furnishes the following table, showing by the amounts received the increase which has taken place in railway travelling, and in the transport of goods by railway, during the three years preceding June 30th, 1845:—

Yr. ending June 30,	Miles open.	Rec. from pass.	Rec. fm. goods, etc.	Total.
1843,......	1,798½	£3,110,257	£1,424,932	£4,535,189
1844,......	1,912¾	3,439,294	1,635,380	5,074,674
1845,......	2,118¼	3,976,341	2,333,373	6,209,714

The increase of traffic thus shown, is still progressing; a fact in favor of the system of low fares, which is becoming quite popular in England.

REDUCTION OF FARES ON ENGLISH RAILWAYS.

It appears from the last annual report from the Railway Department of the British Board of Trade, that on the Grand Junction Line, 98 miles long, the fares have been reduced, since the 1st of January, 1844, on the first-class, from 24s. 6d. to 17s.; and on the second, from 18s. to 14s. On the Great North of England, 45 miles long, first-class, from 13s. to 9s.; and on the second, from 9s. to 8s. On the Great Western, 118¼ miles long, first-class, from 30s. to 27s. 6d.; second, from 21s. to 18s. 6d. On the Leeds and Selby, 6 miles long, first-class, from 2s. to 1s. 4d.; second, from 1s. 6d. to 1s. On the London and Birmingham, 112¼ miles long, first-class, from 30s. to 23s.; second, from 20s. to 17s. On the London and Brighton, 50 miles long, first-class, from 12s. to 10s.; second, from 8s. to 7s. 6d. On the London and Croydon, 10½ miles long, first-class, from 2s. 3d. to 1s. 3d.; second, from 1s. 9d. to 1s. On the Southwestern, 94 miles long, first-class, from 23s. 6d. to 19s. 6d., and added a second-class at 15s. On the Manchester and Birmingham, 85 miles long, first-class, from 23s. to 15s.; second, from 17s. to 11s. 6d. On the Manchester and Leeds, 51 miles long, first-class, from 15s. to 11s.; second, from 9s. 6d. to 8s. 6d. On the Newcastle and Carlisle, 60 miles long, first-class, from 16s. to 12s.; second, 12s. to 9s. On the North Union, 22 miles long, first-class, from 8s. 6d. to 4s. 6d.; second, from 4s. to 3s. On the Southeastern, 88 miles long, first-class, from 18s. 6d. to 15s.; second, from 12s. to 10s. On the York and North Midland, 24 miles long, first-class, from 7s. to 6s.; second, from 5s. to 4s. 6d. In addition to these reductions, great facilities and reductions have been afforded by third-class carriages and return tickets, of which no note is taken. Since the close of the year, further reductions have taken place on some of the lines, which, of course, are not included in this report. On the following lines, no reductions have been made:—Birmingham and Gloucester, Hull and Selby, Lancaster and Preston, Midland, and Preston and Wyre. The total length of new railways opened in 1844 was 195 miles 45½ chains; and in 1845, 293 miles 77 chains.

TROY AND GREENBUSH RAILROAD.

This road, which was partially opened for travel on the 13th of June, 1845, extends from the city of Troy to Greenbush, opposite Albany, and is six miles long. It appears, by the last annual report of the directors, made to the Assembly of New York, that the cost of construction to January 1st, 1846, was $233,371 39. The receipts of the company from June 13th, 1845, when, it will be remembered, the road was only partially opened, to the first of January, 1846, was from 98,711 passengers, $12,200 86, and from freight, $3,647 32; making a total of $15,846 18. The expenses for the same period were $5,981 21; and the dividends made to stockholders, $7,843 62. The number of miles run by passenger trains was 13,636; for freight do., 500 miles. The company have three locomotives, and two Troy-built cars, handsomely furnished, and as commodious and convenient as any we have ever seen. The company have judiciously adopted the lowest rate of fare, (12½ cents) two cents per mile. There are no roads in the United States more efficiently managed, or better conducted than the Troy. The "Rensselaer and Saratoga," the "Schenectady and Troy," and the "Troy and Greenbush" railroads, all pass through the main street of the city, and take up passengers at the door of each of the principal hotels, the "Mansion House," the "Troy House," etc.; and although owned by different companies, they are all under the management of Mr. L. R. Sargent, a most experienced, intelligent, and efficient superintendent; a circumstance which secures the utmost regularity as well as safety. The travel over the Troy and Greenbush road since the last report has been constantly increasing, and we have no hesitation in saying that the stock must soon take rank with the best in the country. The first semi-annual dividend was 4 per cent on the capital invested. The cars leave Troy and Greenbush every hour during the day and evening.

RATES OF FREIGHT AND TOLL ON COAL,

ADOPTED BY THE PHILADELPHIA AND READING RAILROAD COMPANY.

The Board of Managers of the Philadelphia and Reading Railroad Company, have adopted the following as the rates of freight and toll on coal transported by that Company. The new rates went into operation on the 15th of June, 1846.

	From Mt. Carbon.	S. Haven.	Pt. Clinton.
To Philadelphia	$1 70	$1 60	$1 45
Inclined plane	1 60	1 50	1 30
Richmond	1 60	1 50	1 30
Nicetown	1 60	1 50	1 30
Germantown Railroad	1 60	1 50	1 30
Falls of Schuylkill	1 45	1 35	1 20
Manayunk	1 35	1 25	1 15
Conshehocken	1 25	1 25	1 10
Turnout, 1 mile below Norristown	1 20	1 20	1 10
Plymouth Railroad	1 20	1 20	1 10
Bridgeport or Norristown	1 20	1 20	1 10
Port Kennedy	1 20	1 20	1 10
Valley Forge	1 20	1 20	1 10
Phœnixville	1 15	1 15	1 05
Royer's Ford	1 10	1 10	1 00
Pottstown	1 10	1 10	1 00
Douglassville	1 10	1 10	1 00
Reading	1 00	1 00	0 90
Mohrsville	0 80	0 80	0 70
Hamburg	0 60	0 60	0 50
Orwigsburg	0 50	0 50	0 50

EXPENSES OF THE BRITISH PACKET-SERVICE.

A Parliamentary return shows the expense of the packet-service during the year. The amount paid out of the exchequer, from grants of parliament for naval service, was £655,418 3s.; paid to the East India Company towards the expense of steam-communication with India, by way of the Red Sea, and voted in the miscellaneous services, £50,000. The expense of the packet-service between Liverpool and Dublin in the year, was £26,831 8s.; Holyhead and Kingstown, £17,769 7s.; Milford and Waterford, £18,157 5s. 10d.; Portpatrick and Donaghadee, £4,252 2s. 9d.; Weymouth, to the 31st of May, 1845, when the establishment was broken up, £2,895 2s.; communication with foreign parts from Dover, £29,614 19s.; from Falmouth, £2,995. The receipts for passage money, etc., £22,021 18s. 9d.; making the nett expense of this packet-service for the year, £80,593 3s., including £15,170 paid on account of the new vessels Garland, Onyx, and Violet. The nett expense of her majesty's steam vessels employed as packets in the Mediterranean for the year—namely, the Acheron, Polyphemus, Sydenham, and Volcano, was £41,522; of her majesty's sailing vessels, Crane, Express, Linnet, Penguin, Petrel, Swift, Seagull, Cockatrice, and Viper, employed as packets to South America, and as branch-packets on that line, £20,235.

SPEED OF THE HUDSON RIVER STEAMERS.

There are no boats in the world that surpass, or even equal, in splendor and speed, the passage boats that ply on the Hudson river, between New York, Albany, and Troy. A short time since, a trial of speed took place between those magnificent boats, the "Hendrick Hudson" and "Empire." The "Hendrick" reached Albany a few minutes after 2¼ o'clock, and the "Empire" about an hour after. The "Hendrick" made Caldwell's in two hours and three minutes, which is forty-five miles from New York; Poughkeepsie, (eighty miles,) in three hours and thirty-nine minutes. We place this on record as one of the quickest passages yet made.

JOURNAL OF BANKING, CURRENCY AND FINANCE.

VALUE OF FOREIGN COINS IN THE UNITED STATES.

The acts establishing and regulating the mint of the United States, and for regulating coins, have been:—An act establishing a mint and regulating the coins of the United States, passed April 2d, 1792; an act regulating foreign coins, and for other purposes, February 9th, 1793; an act in alteration of the act establishing a mint and regulating the coins of the United States, March 3d, 1794; an act supplementary to the act entitled "an act to establish a mint, and regulating the coins of the United States," passed March 3d, 1795; an act respecting the mint, May 27th, 1796; an act respecting the mint, April 24th, 1800; an act concerning the mint, March 3d, 1801; an act to prolong the continuance of the mint at Philadelphia, Jan. 14th, 1818; an act further to prolong the mint at Philadelphia, March 3d, 1823; an act to continue the mint at Philadelphia, and for other purposes, May 19th, 1828; an act concerning the gold coins of the United States, and for other purposes, June 28th, 1834; an act to establish branches of the mint of the United States, March 3d, 1835; an act supplementary to an act entitled "an act establishing a mint and regulating the coins of the United States," Jan. 18th, 1837; an act to amend an act entitled "an act to establish branches of the mint of the United States," February 13th, 1837; an act amendatory of an act establishing the branch mint at Dahlonega, Georgia, and defining the duties of the assayer and coiner, February 27th, 1843. The above is a complete chronological list of all the acts regulating coins and coinage, from the organization of the government in 1789, to March 3d, 1845. We have compiled it from the authorized edition of the "Public Statutes at large, of the United States of America," just published by Little & Brown, of Boston, by the authority of Congress. The following law passed Congress at the present session, and was approved by the President, May 22d, 1846. As it is of importance, establishing, as it does, the value of certain foreign coins, and as it is not included in the new edition of the laws of the United States, referred to above, we here subjoin a correct copy:—

AN ACT TO ESTABLISH THE VALUE OF CERTAIN FOREIGN COINS AND MONEYS OF ACCOUNT, AND TO AMEND EXISTING LAWS.

Be it enacted by the Senate and House of Representatives of the United States of America, in Congress assembled, That, in all computation at the custom-house, the foreign coins and money of account herein specified, shall be estimated as follows, to wit: The specie dollar of Sweden and Norway at one hundred and six cents. The specie dollar of Denmark at one hundred and five cents. The thaler of Prussia and of the northern States of Germany, at sixty-nine cents. The florin of the southern States of Germany at forty cents. The florin of the Austrian Empire and of the city of Augsburg, at forty-eight and one-half cents. The lira of the Lombardo Venetian kingdom and the lira of Tuscany, at sixteen cents. The franc of France and Belgium, and the lira of Sardinia, at eighteen cents six mills. The ducat of Naples at eighty cents. The ounce of Sicily at two dollars and forty cents. The pound of the British provinces of Nova Scotia, New Brunswick, Newfoundland, and Canada, at four dollars. And all laws inconsistent with this act, are hereby repealed.

REVENUES AND EXPENDITURES OF ENGLAND AND FRANCE.

The following contrast drawn by the Baron Charles Dupin, is highly complimentary to England, and is valuable as illustrating the principles upon which British legislation has been based:—

In 1816, the British government, in perfect peace, victorious and tranquil, spent £86,000,000 sterling, no part of which was applied to the extinction of the national debt.

In 1824, its expenditures exceeded £67,000,000. In 1844, the latest period to which the accounts have been completed, its expenditure was reduced to £55,000,000.

In 1816, the interest of the national debt amounted to £33,500,000; it is now reduced to £26,000,000, and £4,000,000 on temporary annuities, which are gradually disappearing year by year. Whilst Great Britain was obtaining these splendid results, she was effecting a vast reform in the manner and extent of her public burdens.

Between 1815 and 1841, a balance being struck between taxes increased and taxes diminished, this power has abolished an amount of £24,000,000 of taxation, and last year suppressed a further sum of £6,000,000.

The taxes abolished are those, especially, which paralyze industry, and oppose obstacles to the superiority of British commerce over that of other nations. In effecting this, do not imagine that England has abstained from carrying out gigantic enterprises, sustaining mighty struggles, and defending her wide-spread dominions with an armed hand. She possessed in India, in 1816, 80,000,000 of subjects; she now numbers 100,000,000. Canada revolted; the revolt was suppressed by force. Her will was contested in the Syrian question; her ships decided the matter. China resisted the odious commerce in opium; an expedition after the fashion of Cortes subdued the Celestial Empire. Two seas existed, the entrance of which was not under the command of England, the Chinese Ocean, and the Red Sea. Aden and Singapore have completed the chain of forts which bind the commerce of the world.

In 1816, England was, without exception, the state most heavily burdened by the weight of taxation. She is now, in proportion to her wealth, less taxed than France. Thirty years ago, England spent £80,000,000 sterling, while France spent but the half. In 1844, England spent £55,000,000, whilst France expended £57,500,000.

Let us observe, at the same time, from one single fact, the enormous difference in the resources of the two countries for the supply of such heavy public burdens. Looking still at 1844, as a means of comparison, I find, says Baron Dupin, "that the commerce of England, favored by a skilful system of taxation, is so great, that the mere amount of the produce of the soil and industry of Great Britain sold to foreign nations, in eleven months, is equal to the total annual expenditures of the Treasury. On the other hand, in France, we only behold an unlimited increase in the taxation, and we have reached a point at which we require the amount of twenty-three months of the sale of our produce to foreigners to pay our expenditure, whilst eleven months, only, suffice to the English."

* * *

SAVINGS' BANKS IN THE UNITED KINGDOM.

The Savings' Banks in England, Scotland, Wales, and Ireland, are regulated by the statutes 9 Geo. IV., c. 14; 5 and 6 Will. IV., c. 57; and 7 and 8 Vic., c. 83.

The amount allowed to be invested by any one depositor cannot exceed £30 in any one year, ending on the 20th of November, nor more than £150 on the whole; when the sum amounts to £200, no interest is payable. The rate of interest payable to the trustees and managers is £3 5*s*. *per cent per annum*, and that payable to depositors must not exceed £3 0*s*. 10*d*. *per cent per annum*. Trustees or Treasurers of any charitable provident institution or society, or charitable donation, or bequest for the maintenance, education, or benefit of the poor, may invest sums not exceeding £100 per annum, and not exceeding £300, principal and interest included. Friendly societies, whose rules have been duly certified, pursuant to the acts of parliament relating thereto, may deposit the whole, or any part of their funds. The several provisions of these statutes, as far as they relate to the deposits and depositors, will be found in the rules of every Savings' Bank.

On the 20th of November, 1844, there were 577 Savings' Banks established in the United Kingdom, &c., viz: 504 in Great Britain, and 73 in Ireland; and the amount of deposits, including interest, was £29,504,864; the number of accounts open, 1,012,047, of which 564,642 were those of depositors under £20 each, the average amount being under £7, and the number of depositors exceeding £200 each was only 3,044. If the number of friendly societies in direct account with the Commissioners for the Reduction of the National Debt be added, the *gross total* will show the number of accounts to be *one million, twelve thousand, four hundred and seventy-five*, and the sum invested, *thirty-one millions, two hundred and seventy-five thousand, six hundred and thirty-six* pounds. Since the 20th November, 1844, 12 Savings' Banks have been established, viz: 9 in England; 2 in Scotland; and 1 in Ireland.

SUMMARY OF SAVINGS' BANK IN ENGLAND, SCOTLAND, WALES, AND IRELAND.

England, Scotland, Wales, and Ireland, have a population of 26,787,004; and there were on the 20th November, 1844, 577 Savings' Banks, containing—

DEPOSITORS.

Not exceeding £20,	564,642	£3,654,799
" 50,	258,270	7,961,483
" 100,	107,577	7,406,245
" 150,	36,381	4,384,014
" 200,	20,629	3,516,947
Exceeding 200,	3,044	716,078
Individual Depositors,	990,543	£27,639,566
Charitable Societies,	11,301	593,249
Friendly Societies,	10,203	1,272,046
Number of Accounts,	1,012,047	£29,504,861
Friendly Societies for Reduction of National Debt,	428	1,770,775
Gross Total,	1,012,475	£31,275,636

Average amount of each depositor, £27 18*s*.

MOVEMENT OF THE OHIO BANKS.

The Ohio State Journal publishes a statement of the condition of the Banks of Ohio on the first Monday of May, 1846, from which we give the following aggregates:

RESOURCES.		LIABILITIES.	
Bills Discounted,	$8,031,894 49	Circulation,	$4,785,295 00
Specie,	1,483,271 17	Due to Banks,	976,917 10
Eastern Deposits,	916,025 56	Due Depositors,	2,563,937 83
Notes of other Banks,	987,254 35	Contingent Fund,	295,911 93
Due from other Banks,	599,524 99	Bonds with State Treasurer,	494,169 69
Bonds with State Treasurer,	772,707 87	State Tax for six months,	12,799 59
Other Resources,	1,088,274 19	Other Liabilities,	682,374 67
Total Resources,	$13,878,952 61	Immediate Liabilities,	$9,811,405 62
		Capital Stock,	4,067,546 80
		Total Liabilities,	$13,878,952 42

Average Capital for six months, $5,178,984 08. Tax paid on each $100 of stock, 49.4 cents. Tax per annum on the dollar of stock, 4.94 mills.

NEW USURY LAW OF NEW YORK.

The following " Act Concerning Usury " was passed at the last session of the General Assembly of New York, and affirmed by the Governor, April 8th, 1846:—

Sec. 1. Whenever in any action brought on any contract or assurance for the payment of money hereafter made, it shall appear that a greater rate of interest has been directly or indirectly reserved, taken or received, than is allowed by law, the defendant shall recover his full costs, and the plaintiff shall forfeit three-fold the amount of the interest unlawfully reserved or taken, and no more.

Sec. 2. Whenever a greater rate of interest than is allowed by law, shall hereafter be paid, the party paying the same may recover back three-fold the amount of the lawful interest so paid, and no more.

Sec. 3. So much of the second and third sections of the thirty-fifth chapter of the Revised Statutes, as is inconsistent with this act, is hereby repealed.

JOHN RANDOLPH AND THE MERCHANTS' BANK.

We find the following "anecdote" going the rounds of the newspaper press, credited to the State Register. We know not on what authority it is given, but it is so characteristic of the eccentric individual named, that we can scarcely doubt its authenticity.

> "In New York, many years ago, during a suspension of specie payments, John Randolph of Roanoke, went there on business. Having a check on the Merchants' Bank, for a large sum, he called for the cash, and would take nothing but the specie, which the tellers obstinately refused to pay. Randolph disdained to bandy words with either clerks or principals; believing himself swindled, he withdrew, and had a hand-bill printed and circulated all over the city, which set forth that 'John Randolph of Roanoke, being on a visit to New York, would address his fellow-citizens, that evening, on the banking system, from the steps of the Merchants' Bank.' Long before the hour, a crowd began to gather—which increased to a fearful number, when the officers of the bank taking the alarm, sent Mr. Randolph his money in gold; who received it with a sardonic smile and the apt quotation: '*Chastatiam invention aurum reliquit.*' He left New York next morning in a stage before day; and, his being unknown in that city, the hand-bill passed off for a hoax on the public."

STATISTICS OF POPULATION.

POPULATION OF LONDON, BY THE LAST CENSUS:

COMPARED WITH THAT OF ALL THE CITIES AND CHIEF TOWNS OF ENGLAND AND WALES.

The last census of London, taken in 1841, numbered 2,103,279, and by this time, no doubt, it will have reached two millions and a quarter. Now, "by and by, is easily said," as Hamlet says, and so is two millions and a quarter; but it is not so easy to realize it. Some years ago, Cooper, the celebrated actor of his day—before railroads were introduced, or steamboats went so fast—laid a wager, of the whole profits of his engagement, against a like amount, that he would go from New York to Boston, and play there two weeks, before his opponent could count and mark down one million. And he won his bet. One day's hard scratching served to prove that it would take upwards of twenty days to perform the task, even if a man could retain his senses during the monotonous operation. And London contains two millions and a quarter of a million, within a periphery of eight miles! Think of it for one moment, and then compare the amount of the population of London with that of

THE POPULATION OF ALL THE CITIES OF ENGLAND AND WALES, IN 1841.

Bangor,	7,232	Norwich,	62,344
Bath,	55,487	Oxford,	23,834
Bristol,	145,187	Peterborough,	7,146
Canterbury,	20,629	Ripon,	5,461
Carlisle,	24,541	Rochester,	41,422
Chester,	25,613	St. Asaph,	3,338
Chichester,	8,512	St. David's,	2,413
Coventry,	41,407	Salisbury,	10,086
Durham,	14,151	Wells,	5,443
Ely,	6,825	Winchester,	10,732
Exeter,	39,780	Worcester,	30,961
Gloucester,	18,551	York,	32,718
Hereford,	10,921	London,	....
Litchfield,	6,761		
Lincoln,	16,172	Total,	678,943
Llandaff,	1,276		

The population of *all the Cities* of England and Wales, is, therefore, not *one-third* of the population of London. There are fifty-two counties in England and Wales, and if we compare the population of London, with that of the other fifty-one capitals, or chief cities and towns of the counties of England and Wales, it will be seen from the table below, that altogether their population is very much short of *one-half* of the population of London.

Counties.	Chief Towns.	Pop. in 1841.	Counties.	Chief Towns.	Pop. in 1841.
Anglesey,	Holyhead,	3,869	Lincolnshire,	Lincoln,	16,172
Bedfordshire,	Bedford,	9,188	Merionethshire,	Dalgetty,	2,016
Berkshire,	Reaeing,	21,163	Monmouthshire,	Monmouth,	5,446
Breconshire,	Brecon,	7,430	Montgomeryshire,	Montgomery,	1,208
Buckinghamshire,	Buckingham,	4,054	Norfolk,	Norwich,	62,344
Caermarthenshire,	Caermarthen,	9,526	Northamptonshire,	Northampton,	21,242
Caernarvonshire,	Caernarvon,	8,001	Northumberland,	Newcastle.	100,991
Cambridgeshire,	Cambridge,	24,453	Nottinghamshire,	Nottingham,	60,170
Cardiganshire,	Cardignan,	2,925	Oxfordshire,	Oxford,	23,834
Cheshire,	Chester,	25,613	Pembrokeshire,	Pembroke,	7,412
Cornwall,	Launceston,	2,460	Radnorshire,	Radnor,	478
Cumberland,	Carlisle,	24,453	Rutlandshire,	Oakham,	2,726
Denbighshire,	Denbigh,	8,045	Shropshire,	Shrewsbury,	23,590
Derbyshire,	Derby,	36,395	Somersetshire,	Wells,	5,443
Devonshire,	Exeter,	39,780	Staffordshire,	Stafford,	10,730
Dorsetshire,	Dorchester,	6,186	Suffolk,	Ipswich,	25,384
Durham,	Durham,	14,151	Surrey,	Guildford,	4,761
Essex,	Chelmsford,	19,045	Sussex,	Chichester,	8,512
Flintshire,	Flint,	1,961	Warwickshire,	Warwick,	9,775
Glamorganshire,	Cardiff,	10,077	Westmoreland,	Appleby,	1,349
Gloucestershire,	Gloucester,	18,551	Wlitshire,	Salisbury,	10,086
Hampshire,	Winchester,	10,732	Worcestershire,	Worcester,	30,961
Herefordshire,	Hereford,	10,921	Yorkshire,	York,	32,718
Huntingdonshire,	Huntingdon,	3,507	Middlesex,	London,	....
Kent,	Canterbury,	20,629			
Lancashire,	Lancaster,	13,531		Total,	870,708
Leicestershire,	Leicester,	51,186			

We may add to all the chief towns or cities of the fifty-one counties, the proverbially teeming population of the five largest manufacturing towns of England.

Manchester,	Lancashire,	353,390
Liverpool,	do.	319,253
Birmingham,	Yorkshire,	182,922
Leeds	do	152,091
Sheffield,	do	111,054

Population of the five manufacturing towns,	1,118,710
Add the population of Hull, another large town in Yorkshire,	68,085
Population of all the chief towns,	870,708
	2,057,503
Still wanting,	45,776
To make up the population of London,	2,103,279

POPULATION OF THE GERMAN CITY OF BERLIN.

The population of the city of Berlin is 352,000, 182,000 males, and 170,000 females. Among the latter there are 10,000 prostitutes, 12,000 criminals, and 6,000 persons receiving public charity to the amount of 144,000 rix dollars. It contains 5,000 weavers, having, on an average, four children each, and being all paupers, are unable to procure bread for their families. This makes an additional number of 30,000 poor, besides 2,000 pauper children, and 2,000 orphans supported by government. The official statistics give the following recapitulation:—10,000 prostitutes; 10,000 sick in consequence of vice; 10,000 female servants; 2,000 natural children (foundlings); 12,000 criminals; 1,000 living in almshouses; 200 prisoners of the police; 6,000 receivers of public alms; 20,000 weavers and children; 2,000 charity children; 1,500 orphans; 6,000 poor sick in the hospitals; 4,000 beggars; 2,000 convicts of state prisons and houses of correction. *One hundred and six thousand and seven hundred* poor, sick, criminal and debauched people in the most literary and educated city of Germany!

JOURNAL OF MINING AND MANUFACTURES.

THE MINES OF LAKE SUPERIOR.

It is not, perhaps, the best time to appreciate the commercial value of the mining region of Lake Superior, when the stocks of the different companies are passing from hand to hand, at a great advance from the original price. The discreet will be cautious, when stocks are bought on speculation, rather than for the permanent or profitable investment of surplus capital. Making all due allowance for the mining fever, we have no doubt that the mines in question are rich in copper and silver ores, and that they will be worked with profit and advantage to the country, as well as to the companies immediately interested. Our advices from that region are generally encouraging. It seems that the steamboat Detroit, recently arrived at the city of that name, with ninety barrels of copper and silver ore, from the Cliff vein, belonging to the Pittsburgh and Boston Company in location. The weight of the ore is twenty tons; what will be its product is not stated. This lot is consigned to Dr. Hays for reduction at his great establishment at Roxbury. Fifty-four tons of the same ore have been brought to Buffalo.

A new trade is now opening through this channel with Lake Superior, and is likely to give employment to a considerable portion of the Michigan shipping, while a new and steady market is opened among the miners and laborers of that country, for the produce of that state. The Detroit Daily Advertiser says, that a steamer "has arrived with fifty tons more of the same ore, including two masses of native copper and silver, weighing, the one twelve hundred, the other about two thousand pounds. These masses were filled with silver injected into the copper, and are the richest specimens yet brought from Lake Superior. We learn that the shipments of the remaning ore on the bank will be made with all possible despatch."

We copy from the London Miner's Journal of May 2d, 1846, the following notice of this region:—

"In the matter of the copper and silver at Lake Superior, there is a strong probability—to say the least—that a very extensive district, rich in mines of copper certainly, and perhaps silver, is there discovered. As evidence of this fact, the government have *given leases*, covering an area of two hundred and eleven square miles—a tolerable mining field—and granted permits to locate five hundred and eighty-eight square miles in addition, which are not yet selected, but most of which will be as soon as the spring opens, and the country is accessible. That all this area of eight hundred square miles is mining ground, is not imagined; but that there are extensive and valuable mining fields, cannot be reasonably doubted. I have a letter from an intelligent and respectable Cornishman, written in December last, who has been some months on the ground, who says: 'I have visited many mining districts, been extensively acquanited with the whole process of mining, and have had considerable practice in mine surveying and reporting, but have never seen a mineral district superior to this. The number of metaliferous veins, their beautiful appearance, their contiguity to each other, the richness of the ores, the fine alloy of silver in many of them, all indicate immense wealth. The veins are well defined and regular; and there is scarcely a spot embraced by the locations but would warrant the outlay of almost any amount of capital, and promise adequate returns. The ores are rich; so that, in their raw state, they are equal, and in many cases superior to the ores (*when dressed*) of the far-famed mines of Cornwall; they are easily pulverized, and may be made to yield a large per centage of fine copper.'"

COPPER SMELTING IN THE WEST.

A new interest has been awakened in regard to copper—and we now not only hear of extensive mining operations at the west, but of preparations for smelting copper at points on the lakes. Gen. C. M. Reed and others have organized a company for that purpose at Erie, Pa., in anticipation of a rich yield of ore from the mines of the Erie and Buffalo Copper Company.

MANUFACTURES AND PRODUCTS OF CONNECTICUT.

The State of Connecticut is one of the three smallest States in the Union. Its soil is not noted for productiveness; but it contains more than 300,000 freemen, as industrious, frugal, enlightened, and Christian, as can be found in the Union. Its agricultural productions, as will be seen below, are not small, being nearly sufficient for the supply of its population. In its manufactures, it is rich indeed. The statistics of the State, during the year ending October, 1845, have been gathered and published. In the absence of the official document, (a copy of which we would be glad if some gentleman in that State would furnish the editor of this Magazine,) we gather from the Hartford papers the following items of some of the leading articles of manufactured merchandise in that year, and the number of hands employed in their manufacture:—

	Value.	Hands employed.
Cotton Goods,	$3,023,326	5,369
Woollen do.	3,280,575	2,149
Paper,	1,186,302	659
Sewing Silk,	173,382	272
Leather manufactured,	735,827	518
Carpets,	597,028	946
Clocks,	771,115	656
Coaches and Wagons,	1,222,091	1,506
Machinery,	363,860	436
Brass articles,	1,126,494	608
	$12,480,000	13,112

From this table, it will be seen that the value of the manufacture of *ten* different articles is $12,480,000, giving employment to 13,112 *American* laborers. But besides these, were manufactured of flour, $334,698; of boots and shoes, $1,741,920; of hats, caps and muffs, $921,806; of saddles, harnesses and trunks, $547,990; of tin-ware, $487,810; and of pins, $170,000, giving employment to at least 2,500 additional laborers.

The value of agricultural productions and live stock, during the same year, are given as follows:—Of butter made, $918,839: of cheese, $334,451; of hay raised, $4,212,725; of Indian corn, $1,183,159; of potatoes, $1,115,377; of rye, $495,090; of wheat, $38,633; of tobacco, $243,805; of buckwheat, $88,566; of oats, $571,434; of neat cattle, $2,808,352; of horses, $1,249,521; of sheep, $315,004; of swine, $1,144,756.

We hope that some intelligent gentleman in Connecticut will furnish us with an elaborate account of the "commerce and resources" of that State, or authentic materials for the preparation of an article on the subject.

* * *

MANUFACTURE OF POTATO SUGAR.

The growers of potatoes in the British kingdom are likely to be benefited by the exertions of the home sugar manufacturers, who are now determined to purchase all that comes within their reach. At the manufactory of potato sugar at Stratford, in Essex, and other places, we understand that the "fruit of the earth" (potato) will be taken in any quantity, and at a fair price. We have no doubt, says an English paper, that the juice of the cane is superior to the meal of the potato, but we have positive proof that the potato can make up in quantity what is deficient in quality, and as no one can question the nutriment in the potato, we do not see why potato sugar should not be as advantageous to the tea or coffee table as the potato is to the dinner table; be this as it may, we have it on good authority that three tons of the raw material will produce one ton of the manufactured article, and consequently the British manufacturer can successfully compete with the foreign and colonial producer, and pay the same duty as that which is levied on the sugar imported from the colonies.

AMERICAN MANUFACTURES IN RUSSIA.

We learn from the Miner's Journal, that there is now in full operation at St. Petersburg perhaps the most extraordinary, as well as gigantic, commercial establishments which can be found in the history of the world, ancient or modern. Messrs. Eastwick and Harrison, the famous locomotive engine and boiler-makers of Philadelphia, having succeeded in obtaining the great contracts for the construction of the locomotive requirements for the system of railroads about to be carried out in Russia, have located themselves there—built a manufactory of immense extent, in which three thousand five hundred men are constantly employed, and in the conducting of which there are some curious features. To keep good order among such a congregation—exceeding the whole population of a good sized town, and consisting of English, American, Scotch, Irish, German, and Russian—a company of soldiers is kept on duty at the works, and a perfect police force, whose duties are confined to the establishment. Refractory men of every nation are discharged for irregular conduct, excepting Russians, and these are, for all the slightest offences, immediately tied up to the triangles, soundly flogged, and sent again to their work. It is but justice to Messrs. Eastwick and Harrison to say, that they have strongly appealed against this treatment, so peculiar to this semi-barbarous nation, but without effect. The plan of paying this enormous multitude is ingenious; on being engaged, the man's name is, we believe, not even asked, but he is presented with a medal, numbered; in the pay-house are three thousand five hundred wooden boxes, and on presenting himself on Saturday night for his pay, the clerk hands him his money, takes his medal as a receipt, which is dropped in the box of its number, and gives him another medal, as a pledge of engagement for the following week.

FRENCH GOBELIN MANUFACTORY.

The Paris correspondent of the Newark Advertiser gives an account of a recent visit to the famous Gobelin manufactory in Paris, where, under the direction of the government, carpets and tapestry of unrivalled beauty are fabricated. On entering the buildings, of which there are about half a dozen, he was struck with what seemed to be very splendid *paintings*, but which proved to be pieces of tapestry wrought in the manufactory. Paintings, both old and new, are copied with the greatest exactness, the greatest animation being given to the features of the figures, and fruit of all kinds being represented with the utmost perfection. One which particularly struck his attention was a porcelain dish of various fruits placed upon the corner of a table of variegated marble. By its side lay a handkerchief with a lace border. So finely was the worsted wrought, that the figures on the dish, the stains in the marble, and even the delicate "work," and each thread of the lace, were distinctly visible. The workman stands at the back of the canvass, this position being necessary, because all the cuttings, &c., are executed on that side. He states that a period of from two to six years is requisite for the completion of each piece, and the cost often amounts to thirty-five hundred dollars. But even at this rate, the workmen are very meagrely paid; the best of them receiving but three hundred and sixty dollars per year. The establishment employs about one hundred and thirty persons, and none of their productions are sold, all being either used in the royal palaces, or distributed as presents by the king. The manufacture derives its name from John Gobelin, who commenced it in 1450.

LEAD MINES OF ILLINOIS.

There are three furnaces now in successful operation at the lead mines in Hardin county, in the southern section of Illinois. The lead produced is of the best quality, and the ore inexhaustible. But a little while will elapse, says the Alton Telegraph, before Southern Illinois will compete successfully with the north, in the production and sale of this article of commerce.

COMMERCE AND THE ART OF THE MECHANIC.

A late number of the Vicksburgh (Mississippi) Sentinel and Expositor, publishes an address delivered before the Mechanics' Mutual Benefit Society of that place, by A. Dixon, Esq., in which he describes the obligations of the world, either wholly or in part, for every advance it has made, whether in *agriculture*, *commerce*, *science*, or *literature*, to its mechanics. For *commerce*, he thus speaks of the world's obligations to mechanics:—

"Is there an article bought or sold that does not owe its value almost wholly to the mechanic's touch and skill? He takes the crusted ore from the bowels of the earth; he subjects it to his manipulation; and lo, with an art more startling than the magician's, 'tis transformed at his will into any of a million shapes, from the lady's bodkin to the warrior's weapon—from the ponderous anchor that holds a frigate to her moorings, to the delicate machinery of a watch. In commerce, there is not an article consumed or exchanged, but owes its production to mechanics. Who weaves the delicate gossamer that spreads a hazy veil over the virgin's bosom? Whose strong arm and dexterous fingers wrought the thousand million things of strength and beauty we see in the merchants' stores? And yonder passing messengers—the white-winged dwellers of the deep! who framed the mighty timbers? Who shaped the cleaving keel? Who wove the outspread sail, and sent the strong-built ship across the waters, to bring to commerce the treasures of other lands, and made the ocean her field of traffic? Who invented and built the bellowing giants that foam and toil on her errands up yonder mighty river? Who contrived and fashioned the rattling car that darts over its paths of iron and links states and continents? Who but mechanics have done all this, and more, for commerce? And at what period of her heavenly career, as she flies over the earth, linking its tribes and nations into her peaceful bonds of intercourse, at what epoch in her history, has commerce ceased to feel her dependance on her first great ally—the Art of the Mechanic?"

GOLD PRINTED MUSLINS.

Amongst the numerous successes in the decorative art with which the year 1845 has been signalized, "we must notice," says an English journal, "a very beautiful muslin fabric, for curtains, printed in gold by a galvanic process, and patented by Messrs. Vale & Co., of Manchester. This new system of gold printing is intended to supersede the more expensive mode of embroidering fabrics with gold and silver for window curtains and other drapery. It is peculiarly adapted for long drawing-room curtains. The designs are chaste and classical; the brilliancy of the gold printing is rather heightened than impaired by washing, so that the fabric is as economical as it is elegant." This style of curtain muslin of course has been designed to be in keeping with the rage for gilded mouldings as cornices for rooms, and elaborate ornamental mirror frames, which are now so fashionable.

INVENTION OF AN EXTRAORDINARY SCARF SHAWL.

A scarf shawl has been submitted to the editor of the London Times, the invention of Messrs. Graham & Smith, of Ludgate-street, (late Everington & Graham.) Four colors are so constructed as to fold into twenty different effects; either color can be worn alone, any two together, three, or all four, according to the caprice of the wearer. Mr. Robert Kerr, of Paisley, is the enterprising manufacturer who has accomplished the weaving in one piece of this extraordinary shawl, which is announced to be a scientific production of far greater merit than anything of the kind that has appeared in the French exposition of manufactures.

YANKEE NOTIONS IN ENGLAND.

Among the articles now exported largely to England, are clothes-pins, (which are carried over by hundreds of hogsheads,) ivory and wood combs, augers, gimlets, and cut-tacks. In all these things we supply the English market. Yet there are a thousand other articles which they make cheaper than we do. The English have never made satinetts, or cut-nails of any sort, except as they have imported the nail-machines from this country, and then they have proved unable to use them successfully.

MERCANTILE MISCELLANIES.

THE WINES OF SYRIA.

The last "Theological Review," published at Andover, contains a very interesting article from the Rev. Eli Smith, on "the wines of Mount Lebanon." Mr. Smith has been for near twenty years a missionary in the country of which he writes, and being a man of intelligence and Yankee sagacity, must be well acquainted with the every-day matters around him. He says there are three methods of making wine, in one of which, or by a union of more than one, all the wines are made. The leading fact of the first method is, that the juice is expressed (by treading in baskets) from the grapes as they come from the vines, and then fermented. The second method is when the fresh juice is boiled down before fermenting; and the third, when grapes and stems are partially dried in the sun before pressing. The boiling is partly to expel the water, and partly to purify the wine, by throwing the crude substances off in a scum. Wine made in the first method is equal to the weight of the grapes, and will only keep in the atmosphere of a few places; while that which is made in either of the others, being reduced to one-third the weight of the grapes, keeps well for years. Whatever may be the method of manufacture, fermentation and the presence of alcohol are common to them all. Indeed, the local name for wine includes leaven and fermentation; and when the people were inquired of for unfermented wines, they stared, and said they had never heard of such a thing. None of the wines are enforced with extra brandy; none are drugged; none are termed intoxicating by way of distinction; for all are intoxicating—the best yielding one-third of their quantity in brandy. The distillers say that a given quantity of grapes will produce the same quantity of brandy, whatever process may be adopted in making the wine. The Papal and Greek priests all say that wine for the sacrament must be pure and fermented, but not acetous. Here then are "*tyrosh, yoyin*," and all the hard-labored theories about the unintoxicating wines of Palestine, dashed and demolished against the facts.

FIRE INSURANCE IN NEW YORK.

The public attention has recently been drawn to the situation and available resources of the various Fire Insurance companies of New York, and their ability to meet and promptly pay losses, if incurred. The failure of the Croton Insurance Company, the winding up of the Contributionship Insurance Company, and the refusal of the Sun Mutual and General Mutual, to issue fire policies in the business parts of the city, has seriously affected our merchants doing a large business, and prevents them from procuring sufficient amounts to cover goods on hand. It is true many agencies of foreign companies have been opened in this city, but some of them are very limited in their means, and therefore unsafe in the event of an extensive conflagration. Under these circumstances, we feel it our duty to call the attention of the mercantile community to the agency of the Franklin Fire Insurance Company, recently opened in the city of New York. The Franklin has been in operation for eighteen years, and in addition to their capital, $400,000, have accumulated a surplus of $600,000, thus offering ample security to those receiving their policies.

BRITISH CUSTOM DUTIES IN INDIA.

From a recent Parliamentary paper it appears that the gross amount of the Custom Duties in India for the year 1843-4, was 1,68,43,932 rupees (£1,579,118) and the nett produce 1,37,25,553 rupees (£1,286,770.)

THE AFRICAN SLAVE TRADE.

At the recent meeting of the British and Foreign Anti-Slavery Society, held in London, the following details were gleaned from the report read by Mr. Scoble:—There were brought before the Mixed Commission Courts at Sierra Leone, in 1844, twenty-seven slavers, nine of whom were captured with two thousand five hundred and twenty-three slaves on board. During the last year, the number of slavers condemned by these courts was thirty-six, having on board upwards of six thousand slaves, and there remained six which had been captured for adjudication. From the beginning of April, 1844, to the middle of May, 1845, the squadron of cruisers stationed on the western coast of Africa captured fifty-nine slavers, thirteen of which had on board upwards of four thousand five hundred slaves. Of these slavers, one had been captured and condemned eight times, one, seven times; two, six times; three, five times; seven, four times; twelve, three times; eleven, twice; twenty-one, once. The stimulus to the trade was found in its immense profits. The traders did not hesitate to incur any risk or expense to attain their object. The committee concluded that there was no reasonable hope that the evil could be overcome by an armed force, and urged that henceforth the energies both of government and the country should be directed to the universal extirpation of slavery by means which were of a purely moral and pacific character. Slavery offered the greatest obstacle to the progress of divine truth. The report concluded by drawing attention to two points, namely, the abolition of slavery in Tunis, during the past year, and the emancipation of the slaves which was to take place in a few days in Surinam. Several resolutions were adopted, and strong opinions expressed by the speakers on the subject of the money received by the Free Church of Scotland from the slave states of America.

THE COMMERCIAL VALUE OF INSECTS.

Commerce brings into the market almost every thing that has a being in the water, on the earth, and in the air; from the whale that spouts and foams in the great deep to the smallest insect that exists in the land. A late writer remarks with great justice that "the importance of insects to commerce is scarcely ever treated of. Great Britain does not pay less than a million of dollars annually for the dried carcasses of a tiny insect—the Cochineal. Gum Shellac, another insect product from India, is of scarcely less pecuniary value. A million and a half of human beings derive their sole support from the culture and manufacture of silk, and the silk-worm alone creates an annual circulating medium of between one hundred and fifty and two hundred millions of dollars. Half a million of dollars is annually spent in England alone for foreign honey; 10,000 hundred weight of wax is imported into that country each year. Then there are the gall-nuts of commerce, used for dyeing, and in the manufacture of ink, &c., whilst the cantharides, or Spanish fly, is an important insect to the medical practitioner. In this way, we see the importance of certain classes of the insect race, whilst in another view, the rest clear the air of noxious vapors, and are severally designed by nature for useful purposes, though we in our blindness, may not understand them."

BRITISH MERCHANT SEAMEN.

From a recently published British Parliamentary paper it appears that the income and expenditure of the corporation for the relief of seamen in the merchant service, during the year ending 31st December, 1845, was £20,620 1s. 10d., comprising £18,315 16s. 4d. as duties, £332 18s. dead men's wages, £81 7s. 6d. benefactions, and £1899 as interest on capital. The total expenditure was £23,041 16s. 6d., of which pensions amounted to £17,821 0s. 11d.; temporary relief to widows and children £2,326 9s. 5d.; Seamen's Hospital Society £570 9s., and the expenses of management £2,323 16s. 10d.

THE LOUISIANA LAW OF DEBTOR AND CREDITOR.

We would direct the attention of our readers to the article in this number on the law of debtor and creditor in Louisiana. This is a subject of great importance to our mercantile community, and we have no doubt will be rightly appreciated.

In this connection we would also say that we are glad to see, (as will our readers, by a card published in the advertising sheet of this Magazine) that a partnership in the legal profession has been established—one branch of which is in the city of New York, and the other in New Orleans. We are satisfied that this must be a great convenience to our merchants and business-men, as the partner in New York has for a long time past been a practitioner under the civil law of Louisiana. Questions are daily arising of vital importance to interests in the north, under that law, which, by reason of the general want of familiarity by the legal profession here, with that peculiar system of jurisprudence, cannot be solved but by a tedious, and unsatisfactory, and expensive correspondence. With regard too, to the settlement of claims and the collection of demands, the great convenience of such a law-partnership is apparent.

THE COMMERCE OF FRANCE AND BELGIUM.

A recent number of the Journal des Débats contains the following interesting paragraph respecting the influence of railway travelling upon the commerce of the two countries:—

"The general movement of the Belgian commerce amounted last year to 676,000,000f., or 85,000,000f. more than in 1844, which had yielded a similar surplus over 1843. This was nearly the proportion of our own commercial progress. Comparatively, however, it is more considerable, the amount of the general exchanges of the two countries being sixty-nine francs per head in France, and one hundred and sixty in Belgium. That manufacturing country produces more for exportation than for its small population. In the above amounts, the imports figure for 366,000,000f., and the exports for 310,000,000f.; and in the same sum, the special trade of Belgium, that is, her own private consumption, as well as the markets for her productions, comprised 418,000,000f., or nearly three-fifths, leaving 258,000,000f. for the trade of the entrepots, re-exportations, and transit. This last branch of the Belgian commerce is entitled to particular notice. Before the establishment of railroads in Belgium, the transit did not exceed 13,000,000f. or 14,000,000f. annually; in 1837, that is, two years after the opening of the principal lines, it suddenly doubled; in 1840, it quadrupled; in 1843, it amounted to 66,000,000f., and in 1845, the year after the complete termination of all the railway communications, it rose to 125,000,000f., thus nearly doubling in the course of two years. No country offers an instance of so considerable an augmentation; 125,000,000f. constitute nearly the amount of the transit of France, and in point of weight, it exceeds the latter, for Belgium carries more heavy and cumbersome goods than France. No doubt can exist that the progress of transit in Belgium resulted from the facilities afforded by the railway communication. In 1839, the railroads conveyed 50,000 tons; in 1840, 102,000; in 1843, 368,000; in 1845, 702,000. As respects the conveyance of travellers, it augmented between 1837 and 1845, from 1,385,000, to 3,456,000; and the receipts, during the same period, increased from 3,000,000f. to 12,500,000f. Such is the element of activity the railroads of Belgium have developed for the foreign and domestic trade of that country."

FIRST AMERICAN WHALE-SHIP IN ENGLAND.

The following scrap of history is from Barnerd's History of England, page 705:—

"1783. On the third of February the ship Bedford, Capt. Moores, belonging to Massachusetts, arrived in the Downs, passed Gravesend on the 4th, and was reported at the custom-house on the 6th. She was not allowed regular entry until some consultation had taken place between the commissioners of the customs and the lords of the council, on account of the many acts of parliament yet in force against the rebels of America. She was loaded with five hundred and eighty-seven butts of whale-oil, manned wholly with American seamen, and belonged to the island of Nantucket, Massachusetts. The vessel lay at the Horsley Down, a little below the tower, and was the first which displayed the thirteen stripes of America in any British port."

BRITISH STATISTICS OF THE COTTON TRADE.

In 1836 the highest price of Bowed Uplands was 10¾ per lb., the lowest 10d., and the quantity consumed 632 millions of pounds; in 1837 the highest price was 9⅞d., the lowest 6⅛d., and the consumption 665 millions of pounds; in 1838 the highest price was 8¼d., the lowest 6⅞d., and the consumption 738 millions of pounds; in 1839 the highest price was 9⅛d., the lowest 6¾d., and the consumption 640 millions of pounds; in 1840 the highest price was 6¼d., the lowest 5¾d., and the consumption 835 millions of pounds; in 1841 the highest price was 7d., the lowest 5⅝d., and the consumption 77[illegible] millions of pounds; in 1842 the highest price was 5⅛d., the lowest 5¼d., and the consumption 840 millions of pounds; in 1843 the highest price was 5¼d., the lowest 4⅛d., and the consumption 931 millions; in 1844 the highest price was 6d., the lowest 4⅛d., and the consumption 931 millions; in 1845 the highest was 4⅛d., the lowest 10⅛d., and the consumption 1,036 millions. The surplus stock on hand at the close of 1845 amounted to a million of bales in England alone.

CULTURE OF COTTON IN INDIA.

At a recent meeting of the Royal Asiatic Society, a communication was read from Professor Boyle, the botanist of the East India Company, detailing some farther results of the experimental trials for the culture of cotton in India. Since the last report of Dr White, 30,000 acres have been put into cultivation; from one acre alone the produce was 700 pounds, and more was to be expected. All now required to make East India cotton a most valuable export commodity, he said, is the employment of European agents in the India markets, to select the best qualities.

MARBLEHEAD FISHERIES.

The Salem Gazette contains a tabular view of the number of vessels, and their respective tonnage, which sail from Marblehead in the fishing business. From this it appears that the whole number of vessels, in 1845, was 65; their tonnage, 5,039; the amount of bounty received from government was $19,111 90; number of hands employed, 463; quintals of fish landed, 40,500; hogsheads of salt used, about 6,500; number of barrels of tongues, sounds, and fins, about 650; number of barrels of oil, about 525. The whole value of the commerce to Marblehead, for the year 1845, is estimated at $153,255 65.

DECREASE OF THE MADERIA WINE TRADE.

The wine produce of the island of Maderia has remarkably decreased during the last four years. In 1845, only 2,669 pipes were obtained, against 3,012, 3,221, and 3,422 pipes in the years 1842–43–44. The exports in 1845 amounted to 2,823 pipes: viz. 669 to the United States, 616 to England, 320 to Russia, 220 to Jamaica, 302 to France, 175 to the East Indies, 109 to Portugal, (the mother country) 112 to various other countries.

FIRST IMPORTATION OF AMERICAN POULTRY INTO ENGLAND.

It is stated in Wilmer and Smith's Times, that the Agerma, 500 tons, arrived at St. Katherine's Docks, on Sunday, April 4th, 1846, from Boston, with twenty-five cases of turkeys, geese, and capons; also six boxes of red reindeer of superior quality. They were packed in ice to preserve them. We believe this to be the first importation of the kind.

COMMERCIAL STATISTICS.

COMMERCIAL STATISTICS OF THE UNITED STATES.

The following tables, derived from official documents, exhibit statements of the total value of the imports and re-export of foreign merchandise, and the amount retained in the country for home consumption, in each year, from 1790 to 1845, inclusive—also, the value of the manufactures of hemp and flax imported in each year, from 1821 to 1845, inclusive:—

MANUFACTURES OF HEMP.

A statement exhibiting the value of manufactures of Hemp imported into the United States from 1821 *to* 1845, *inclusive.*

Years.	Sail duck.	Sheeting, brown and white.	Ticklenburgs, osnaburgs, and burlaps.	Cotton bagging.	Other manufactures of.	Total value.
1821,......	$894,276	$226,174	....	....	......	$1,120,450
1822,......	1,524,486	332,842	....	....	......	1,857,328
1823,......	1,024,180	472,826	....	....	......	1,497,006
1824,......	990,017	673,735	$37,338	$18,491	$60,618	1,780,199
1825,......	677,151	405,739	381,063	637,023	33,408	2,134,384
1826,......	856,474	470,705	411,667	274,973	48,909	2,062,728
1827,......	766,310	336,124	353,826	366,913	60,293	1,883,466
1828,......	678,483	352,483	604,674	408,628	43,052	2,087,318
1829,......	362,333	247,865	531,709	274,073	52,505	1,468,485
1830,......	317,347	250,237	563,665	69,126	133,009	1,333,478
1831,......	470,030	351,499	514,645	18,966	122,602	1,477,149
1832,......	776,191	326,027	366,320	87,966	84,114	1,640,618
1833,......	860,323	327,518	648,891	158,681	40,622	2,036,035
1834,......	720,780	400,000	300,000	237,260	21,955	1,679,995
1835,......	828,826	426,942	337,011	924,036	39,032	2,555,847
1836,......	662,652	555,141	392,194	1,701,451	54,459	3,365,897
1837,......	540,421	541,771	384,716	429,251	55,467	1,951,626
1838,......	683,070	325,345	362,725	173,325	47,292	1,591,757
1839,......	760,199	535,789	483,269	220,023	97,436	2,096,716
1840,......	615,723	261,173	329,054	310,211	71,994	1,588,155
1841,......	904,493	325,167	539,772	723,678	73,271	2,566,381
1842,......	516,880	110,782	187,006	421,824	37,042	1,273,534
1843,......	236,965	83,503	58,699	105,493	41,842	526,502
1844,......	350,317	200,215	236,736	153,094	63,067	1,003,429
1845,......	272,031	106,730	195,471	117,331	205,782	897,345

MANUFACTURES OF FLAX.

A Statement exhibiting the value of Manufactures of Flax imported into the United States from 1821 *to* 1845, *inclusive.*

Years.	Linens.	Other manufactures of.	Total value.	Years.	Linens.	Other manufactures of.	Total value.
1821,	$2,564,159	....	$2,564,159	1834,	$5,088,480	$396,909	$5,485,389
1822,	4,132,747	....	4,132,747	1835,	6,056,141	415,880	6,472,021
1823,	3,803,007	....	3,803,007	1836,	8,803,956	503,537	9,307,493
1824,	3,873,616	....	3,873,616	1837,	5,077,379	467,382	5,544,761
1825,	3,675,689	$212,098	3,887,787	1838,	3,583,340	388,758	3,972,098
1826,	2,757,080	229,946	2,987,026	1839,	6,939,986	763,079	7,703,065
1827,	2,426,115	230,671	2,656,786	1840,	4,292,782	321,684	4,614,466
1828,	2,514,688	724,851	3,239,539	1841,	6,320,419	526,388	6,846,807
1829,	2,581,901	260,530	2,842,431	1842,	3,153,805	505,379	3,659,184
1830,	2,527,778	483,502	3,011,280	1843,	1,202,772	282,149	1,484,921
1831,	3,163,956	626,155	3,790,111	1844,	3,703,532	789,294	4,492,826
1832,	3,428,559	644,605	4,073,164	1845,	4,298,224	624,885	4,923,109
1833,	2,611,640	520,717	3,132,557				

IMPORTS, EXPORTS, AND CONSUMPTION OF THE UNITED STATES.

Statement of the aggregate annual amount of imports, and of foreign goods re-exported, from March 4, 1789, *to June* 30, 1845; *showing also the amount retained in the country for consumption.*

Years.	Aggregate am't of imports.	For. goods re-exported.	Am't ret'd in country for consumption.
1790,............	$23,000,000	$539,156	$22,460,844
1791,............	29,200,000	512,041	28,687,959
1792,............	31,500,000	1,753,098	29,746,902
1793,............	31,100,000	2,109,572	28,990,428
1794,............	34,600,000	6,526,233	28,073,767
1795,............	69,756,268	8,489,472	61,266,796
1796,............	81,436,164	26,300,000	55,136,164
1797,............	75,379,406	27,000,000	48,379,406
1798,............	68,551,700	33,000,000	35,551,700
1799,............	79,069,148	45,523,000	33,546,148
1800,............	91,252,768	39,130,877	52,121,891
1801,............	111,363,511	46,642,721	64,720,790
1802,............	76,333,333	35,774,971	40,558,362
1803,............	64,666,666	13,594,072	51,072,594
1804,............	85,000,000	36,231,597	48,768,403
1805,............	120,600,000	53,179,019	67,420,981
1806,............	129,410,000	60,283,236	69,126,764
1807,............	138,500,000	59,643,558	78,856,442
1808,............	56,990,000	12,997,414	43,992,586
1809,............	59,400,000	20,797,531	38,602,469
1810,............	85,400,000	24,391,295	61,008,705
1811,............	53,400,000	16,022,790	37,377,210
1812,............	77,030,000	8,495,127	68,534,873
1813,............	22,005,000	2,847,845	19,157,155
1814,............	12,965,000	145,169	12,819,831
1815,............	113,041,274	6,583,350	106,457,924
1816,............	147,103,000	17,138,556	129,964,444
1817,............	99,250,000	19,358,069	79,891,931
1818,............	121,750,000	19,426,696	102,323,304
1819,............	87,125,000	19,165,683	67,959,317
1820,............	74,450,000	18,008,029	56,441,971
1821,............	62,585,724	21,302,488	41,283,236
1822,............	83,241,511	22,286,202	60,955,309
1823,............	77,579,267	27,543,622	50,035,645
1824,............	80,549,007	25,337,157	55,211,850
1825,............	96,340,075	32,590,643	63,749,432
1826,............	84,974,477	24,539,612	60,434,865
1827, ...	79,484,068	23,403,136	56,080,932
1828,............	88,509,824	21,595,017	66,914,807
1829,............	74,492,527	16,658,478	57,824,049
1830,............	70,876,920	14,387,479	56,489,441
1831,............	103,191,124	20,033,526	83,157,598
1832,............	101,029,266	24,039,473	76,989,793
1833,............	108,118,311	19,822,735	88,295,576
1834,............	126,521,332	23,312,811	103,208,521
1835,............	149,895,742	20,504,495	129,391,247
1836,............	189,980,035	21,746,360	168,233,675
1837,............	140,989,217	21,854,962	119,134,255
1838,............	113,717,404	12,452,795	101,264,609
1839,............	162,092,132	17,494,525	144,597,607
1840,............	107,141,519	18,190,312	88,951,207
1841,............	127,946,177	15,499,081	112,447,096
1842,......... ..	100,162,087	11,721,538	88,440,549
1843,............	64,753,799	6,552,707	58,201,092
1844,............	108,435,035	11,484,867	96,950,168
1845,............	117,254,564	15,346,830	101,907,734
	$4,970,489,382	$1,171,311,028	$3,799,178,354

A STATEMENT EXHIBITING THE VALUE OF FOREIGN MERCHANDISE IMPORTED, RE-EXPORTED, AND CONSUMED ANNUALLY, FROM 1821 TO 1845, INCLUSIVE.

Years.	FOREIGN MERCHANDISE.								
	IMPORTED.			RE-EXPORTED.			CONSUMED AND ON HAND.		
	Free of duty.	Paying duty.	Total.	Free of duty.	Paying duty.	Total.	Free of duty.	Paying duty.	Total.
1821,.	$10,082,313	$52,503,411	$62,585,724	$10,764,757	$10,537,721	$21,302,488	....	....	$41,283,236
1822,.	7,298,708	75,942,833	83,241,541	11,184,896	11,101,306	22,286,202	....	....	60,955,339
1823,.	9,048,288	68,530,979	77,579,267	7,696,749	19,846,873	27,543,622	$1,351,539	$48,684,106	50,035,645
1824,.	12,563,773	67,985,234	80,549,007	8,115,082	17,222,075	25,337,157	4,448,691	50,763,159	55,211,850
1825,.	10,947,510	85,392,565	96,340,075	9,885,840	22,704,803	32,590,643	1,061,670	62,687,762	63,749,432
1826,.	12,567,769	72,406,708	84,974,477	5,135,108	19,404,504	24,539,612	7,432,661	53,002,204	60,434,865
1827,.	11,855,104	67,628,964	79,484,068	7,785,150	15,617,986	23,403,136	4,069,954	52,010,978	56,080,932
1828,.	12,379,176	76,130,648	88,509,824	8,427,678	13,167,339	21,595,017	3,951,498	62,963,309	66,914,807
1829,.	11,805,501	62,687,026	74,492,527	5,231,077	11,427,401	16,658,478	6,574,421	51,249,625	57,824,049
1830,.	12,746,245	58,130,675	70,876,920	2,320,317	12,067,162	14,387,479	10,425,928	46,063,513	56,489,441
1831,.	13,456,625	89,734,499	103,191,124	7,599,043	12,434,483	20,033,526	5,857,582	77,300,016	83,157,598
1832,.	14,249,453	86,779,813	101,029,266	5,590,616	18,448,857	24,039,473	8,658,837	68,330,956	76,989,793
1833,.	32,447,950	75,670,361	108,118,311	7,410,766	12,411,969	19,822,735	25,037,184	63,258,392	88,295,576
1834,.	68,393,180	58,128,152	126,521,332	12,433,291	10,879,520	23,312,811	55,959,889	47,248,632	103,208,531
1835,.	77,940,493	71,955,249	149,895,742	12,760,840	7,743,655	20,504,495	65,179,653	64,211,594	129,391,247
1836,.	92,056,481	97,923,554	189,980,035	12,513,493	9,232,867	21,746,360	79,542,988	88,690,687	168,333,675
1837,.	69,250,031	71,739,186	140,989,217	12,448,919	9,406,043	21,854,962	56,801,112	62,333,143	119,134,255
1838,.	60,860,005	52,857,399	113,717,404	7,986,411	4,466,384	12,452,795	52,873,594	48,391,015	101,264,609
1839,.	76,401,792	85,690,340	162,092,132	12,486,827	5,007,698	17,494,525	63,914,965	80,682,642	144,597,607
1840,.	57,196,204	49,945,315	107,141,519	12,384,503	5,805,809	18,190,312	44,811,701	44,139,506	88,951,207
1841,.	66,019,731	61,926,446	127,946,177	11,240,900	4,228,181	15,469,081	54,778,831	57,698,265	112,477,096
1842,.	30,627,486	69,534,601	100,162,087	6,837,084	4,884,454	11,721,538	23,790,402	64,650,147	88,440,549
1843,.	35,574,584	29,179,215	64,753,799	3,096,125	3,456,572	6,552,697	32,478,459	25,722,643	58,201,092
1844,.	24,766,881	83,668,154	108,435,035	7,522,359	3,962,508	11,484,867	17,244,522	79,705,646	96,950,118
1845,.	22,147,840	95,106,724	117,254,564	10,175,099	5,171,731	15,346,830	11,972,741	89,934,993	101,907,734

FOREIGN MERCHANDISE RE-EXPORTED FROM THE UNITED STATES.

Statement showing the amount of Foreign Merchandise re-exported each year, from 1821 *to June* 30, 1845, *both inclusive, distinguishing free and dutiable goods.*

Years.	Free of duty. *Dollars.*	Paying duty. *Dollars.*	Total. *Dollars.*
1821,	10,764,757	10,537,731	21,302,488
1822,	11,184,896	11,101,306	22,286,202
1823,	7,696,749	19,846,873	27,543,622
1824,	8,115,082	17,222,075	25,337,157
1825,	9,885,840	22,704,803	32,590,643
1826,	5,135,108	19,404,504	24,539,612
1827,	7,785,150	15,617,986	23,403,136
1828,	8,427,678	13,167,339	21,595,017
1829,	5,231,077	11,427,401	16,658,478
1830,	2,320,317	12,067,162	14,387,479
1831,	7,599,043	12,434,483	20,033,526
1832,	5,590,616	18,448,857	24,039,473
1833,	7,410,766	12,411,969	19,822,735
1834,	12,433,291	10,879,520	23,312,811
1835,	12,760,840	7,743,655	20,504,495
1836,	12,513,493	9,232,867	21,746,360
1837,	12,448,919	9,406,043	21,854,962
1838,	7,986,411	4,466,384	12,452,795
1839,	12,486,827	5,007,698	17,494,525
1840,	12,384,503	5,805,809	18,190,312
1841,	11,240,900	4,228,181	15,469,081
1842,	6,837,084	4,884,454	11,721,538
1843,	3,096,125	3,456,572	6,552,697
1844,	7,522,359	3,962,508	11,484,867
1845,	10,175,099	5,171,731	15,346,830
	219,032,930	270,637,911	489,670,841

STATISTICS OF BRITISH TRADE AND COMMERCE.

Mr. Mann, member of Parliament, South Shields, has procured another return respecting the shipping interest, which was made public, April 1st, 1846. It embraces returns of sailing vessels registered at each port of the United Kingdom, including the Isle of Man, &c., in 1846 ; of vessels entered and cleared coastwise in 1845 ; of number and tonnage of vessels registered at each of the ports of the colonies ; of vessels built, registered, sold, wrecked, and broken up in 1845. These returns, comprised in one, extend to twelve printed pages. It appears that in England, Scotland, and Ireland, the sailing vessels registered on the 31st of December last, numbered, under 50 tons, 6,216, and 10,952 above that tonnage, in England ; the tonnage of the former was 182,429, and of the latter 2,093,409 : in Scotland the number under 50 tons was 1,294, and above 50 tons, 2,187 ; the tonnage of the former was 38,114, and of the latter 484,615 : in Ireland the number under 50 tons was 1,004, of which the tonnage was 28,312, whilst of 1,056 above 50 tons, the tonnage was 178,518. The vessels and tonnage of those of Guernsey, Jersey, and the Isle of Man, are given. There were of steam vessels on the same day, 357 registered in England under 50 tons, and 337 above 50 tons ; in Scotland 30 under and 109 above, and in Ireland 8 under and 71 above 50 tons. Of vessels that entered and cleared coastwise in the year ending the 31st of December last, there were in England 109,570 inwards, with a tonnage of 8,357,366 ; and outwards 122,763, with a tonnage of 9,136,731. Of steam vessels in the same category there were 10,358 inwards, with a tonnage of 2,056,921 ; and 10,253 outwards, with a tonnage of 1,957,061. In Scotland the number of sailing vessels inwards was 19,680, the tonnage 1,185,507 ; and outwards 19,758, the tonnage 1,720,118. And of steam vessels 2,889 were entered inwards, with 748,674 tonnage ; and 2,862 outwards, with a tonnage of 713,009. In Ireland of sailing vessels there were 17,839 inwards, with a tonnage of 1,260,567 ; and 10,564 outwards, with a tonnage of 684,611 ; whilst of steam vessels there were 3,653 entered inwards, and 3,797 outwards, of which the tonnage of the former was 923,021, and of the latter 956,121. The three next branches of the return show the number of vessels and tonnage to and from the colonies in the year, embracing several thousand ships, as well as those from and to foreign ports.

A document of considerable importance to England and the commercial world generally, moved for by Sir Robert Peel, was presented to Parliament during the second week of March, 1846. These statements were made up at the Statistical Department of the

Board of Trade, from Custom-House returns, and are designed to show the operation of some of the chief free trade measures which have been adopted by the British Government during the last twenty years. Our object in transferring them to the pages of the Merchants' Magazine, is to give our readers an idea of the extent of the commerce, &c., of the British Empire. The first return it contains is of the number and tonnage of British shipping belonging to England in each year since 1820, and of the amount of tonnage employed in foreign trade in each year since 1832. The second return is a statement of the real or declared value of British exports from 1827 to the present time ; distinguishing the amounts exported to Northern Europe, Southern Europe, Africa, Asia, United States, British America, and the West Indies, the foreign West Indies, and South America. The third is a statement of the nett revenue of the customs in each year from 1839 to 1845. The fourth is an account of silk, distinguishing raw, thrown, and waste, taken into consumption in each year since 1814, with the rates of duty payable in each year. The fifth is an account of the exports of silk goods in each year since 1826, distinguishing the amount exported to France, other countries in Europe, the United States, Mexico, South America, and the foreign West India islands, British Possessions in America, and the West Indies, Africa, Asia, Australia, etc., etc.

An Account of the Number of Vessels, with the Amount of their Tonnage, and the Number of Men and Boys usually employed in navigating the same, that belonged to several Ports of the British Empire, on the 31st *December in each year, from* 1820 *to* 1845.

Years.	Vessels.	Tonnage.	Men.
1820	25,374	2,648,593	174,514
1821	25,036	2,560,203	169,179
1822	24,642	2,519,044	166,333
1823	24,542	2,506,760	165,474
1824	24,776	2,559,587	168,637
1825	24,280	2,553,682	166,183
1826	24,625	2,635,644	167,636
1827	23,199	2,460,500	151,415
1828	24,095	2,518,191	155,576
1829	23,453	2,517,000	154,808
1830	23,721	2,531,819	154,812
1831	24,242	2,581,964	158,422
1832	24,435	2,618,068	161,634
1833	24,385	2,634,577	164,000
1834	25,055	2,716,100	168,061
1835	25,511	2,783,761	171,020
1836	25,820	2,792,646	170,637
1837	26,037	2,791,018	173,506
1838	26,609	2,890,601	178,583
1839	27,745	3,068,433	191,283
1840	28,962	3,311,538	201,340
1841	30,052	3,512,480	210,198
1842	30,815	3,619,850	214,609
1843	30,983	3,588,387	213,977
1844	31,320	3,637,231	216,350
1845	Not yet completed.		

Return of the Number and Tonnage of Vessels, distinguishing British from Foreign, employed in the Foreign and Colonial Trade, which entered Inwards and cleared Outwards from Ports of the United Kingdom, in each year, from 1832 *to* 1845, *exclusive of Vessels in Ballast.*

	ENTERED INWARDS.					
	British.		Foreign.		Total.	
Years.	Vessels.	Tons.	Vessels.	Tons.	Vessels.	Tons.
1832	10,762	1,936,846	3,865	561,047	14,627	2,497,893
1833	10,989	1,999,930	4,490	648,911	15,479	2,648,841
1834	11,678	2,108,492	4,870	732,886	16,458	2,841,378
1835	11,740	2,203,026	4,791	749,828	16,531	2,952,854
1836	11,644	2,250,173	5,959	882,194	17,603	3,132,367
1837	12,252	2,346,300	5,861	869,519	18,113	3,215,819
1838	12,890	2,464,020	6,749	1,037,234	19,639	3,501,254
1839	14,348	2,756,533	8,766	1,200,935	23,114	3,957,468
1840	14,370	2,807,367	8,355	1,297,840	22,725	4,105,207
1841	14,419	2,900,749	7,439	1,081,380	21,858	3,982,129
1842	13,823	2,680,838	5,851	974,390	19,674	3,655,730
1843	13,964	2,919,528	5,600	1,005,894	19,564	3,925,422
1844	14,681	3,087,437	7,247	1,143,897	21,928	4,231,334
1845	15,964	3,669,853	7,895	1,353,735	23,859	5,023,588

TABLE—Continued.

CLEARED OUTWARDS.

Years.	British.		Foreign.		Total.	
	Vessels.	Tons.	Vessels.	Tons.	Vessels.	Tons.
1832,	9,667	1,637,093	2,975	466,333	12,642	2,103,426
1833,	9,544	1,643,894	3,437	523,903	12,981	2,167,797
1834,	9,731	1,640,274	3,447	543,825	13,181	2,184,099
1835,	10,158	1,741,094	3,935	625,939	14,093	2,370,033
1836,	10,216	1,828,501	4,438	667,016	14,654	2,495,517
1837,	10,611	1,861,121	4,912	716,897	15,526	2,578,018
1838,	11,474	2,058,240	5,733	858,062	17,204	2,916,302
1839,	11,952	2,197,014	6,472	888,738	18,424	3,085,752
1840,	12,934	2,408,792	6,776	983,834	19,719	3,392,626
1841,	14,243	2,624,680	6,618	918,776	20,861	3,543,456
1842,	15,197	2,734,983	6,205	956,591	21,402	3,691,574
1843,	15,206	2,727,306	6,774	1,026,063	21,980	3,759,369
1844,	13,842	2,604,243	7,200	1,075,823	21,042	3,680,066
1845,	14,515	2,947,257	9,256	1,361,940	23,771	4,309,197

Statement of the Real or Declared Value of British and Irish Produce and Manufactures Exported from the United Kingdom to different Foreign Countries and Colonial Possessions, in each year, from 1827 *to* 1844.

Years.	North. Europe.	South. Europe.	Africa.	Asia.	U. States.
1827	£8,533,263	£5,945,701	£671,488	£4,799,452	£7,018,272
1828	8,243,082	5,532,788	716,926	4,892,408	5,810,315
1829	8,346,118	6,199,356	828,729	4,231,350	4,823,415
1830	8,376,751	7,233,887	905,220	4,455,392	6,132,346
1831	7,317,870	6,232,570	803,392	4,105,444	9,053,583
1832	9.897,057	5,686,949	880,753	4,235,483	5,468,272
1833	9,313,589	6,298,200	937,015	4,711,619	7,579,699
1834	9,505,892	8,501,141	993,120	4,644,318	6,844,989
1835	10,303,316	8,161,117	1,146,047	5,456,116	10,568,455
1836	9,999,861	9,011,205	1,468,062	6,750,842	12,425,605
1837	11,528,089	7,873,231	1,439,518	5,561,304	4,695,225
1838	12,130,195	10,113,304	1,847,759	6,955,618	7,585,760
1839	12,331,680	8,466,224	1,607,058	7,643,279	8,839,204
1840	12,283,179	9,208,066	1,615,459	9,271,114	5,283,020
1841	13,159,585	9,694,955	1,856,586	8,167,081	7,098,642
1842	14,030,827	9,878,517	1,732,606	7,456,454	3,528,807
1843	14,024,153	10,947,304	1,713,691	9,547,396	5,013,514
1844	14,326,797	11,294,388	1,615,530	11,273,721	7,938,079

TABLE—Continued.

Years.	Brit. N. A. Colonies.*	For. W. I.	Cen. & S. America.†	Total.
1827	£4,980,572	£907,309	£4,004,319	£36,860,376
1828	4,980,748	818,056	5,489,005	36,483,328
1829	5,193,808	969,885	4,929,966	35 522,627
1830	4,695,581	939,822	5,188,562	37,927,561
1831	4,671,276	1,039,634	3,615,969	36,839,738
1832	4,515,533	1,176,804	4,272,247	36,133,098
1833	4,690,139	958,756	4,842,396	39,331,413
1834	4,351,093	1,270,302	5,177,671	41,288,526
1835	5,345,698	1,152,841	4,887,068	47,020,658
1836	6,518,744	1,238,785	5,955,468	53,368,572
1837	5,597,780	1,062,763	4,312,834	42,070,744
1838	5,385,898	1,315,531	4,726,905	50,060,970
1839	7,034,269	1,284,589	6,027,277	53,233,580
1840	6,422,883	1,115,499	6,202,210	51,406,430
1841	5,451,065	1,064,583	5,142,126	51,634,623
1842	4,924,950	853,834	4,975,028	47,381,023
1843	4,633,652	973,006	5,426,993	52,279,709
1844	5,522,338	1,173,931	5,439,508	58,584,292

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* And British West Indies.

† Including Brazil.

Statement of the Nett Revenue of Customs in each year, from 1839 *to* 1845; *the amount of duty received on Corn, and the Revenue exclusive of the Duty on Corn; showing, also, the principal Duties of Customs repealed and reduced in each year.*

Years.	Revenue.	Duties rec. on Corn.	Rev. exclus. of corn.
1839	£21,583,907	£1,098,858	£20,485,139
1840	21,784,499	1,156,636	20,627,863
1841	21,898,844	568,340	21,330,504
1842	21,025,145	1,363,969	19,661,176
1843	21,033,717	758,293	20,275,424
1844	22,504,821	1,098,382	21,406,439
1845	20,196,856	367,008	19,829,848

NOTE.—The following is the estimated loss of revenue by reduction, &c., in the Tariff:—

1841	Rice in the husk, oil from the kingdom of the Two Sicilies,		£21,170
1842	Coffee, hides, indigo, oils, seeds, timber, liquorice, mahogany, turpentine, and export duties,		1,338,102
1843	Cork wood, timber, and other articles,		171,521
1844	Coffee, currants, wool, and other articles,		286,431
1845	Sugar,	£1,300,000	
	Cotton wool,	680,000	
	Coal, export duty,	118,000	
	Minor articles,	320,000	
			2,418,040
			£4,235,244

SILKS ENTERED FOR HOME CONSUMPTION.

Raw, Waste, and Thrown Silk, entered for home consumption in the United Kingdom.

Years.	Raw.	Waste, Knubs, and Husks.	Thrown.	All Sorts.
1814	1,504,235*lbs.*	29,234*lbs.*	586,505*lbs.*	2,119,974*lbs.*
1815	1,069,596	27,971	377,822	1,475,389
1816	873,414	4,162	210,758	1,088,334
1817	1,343,051	49,055	294,553	1,686,659
1818	1,444,881	86,940	391,166	1,922,897
1819	1,446,097	71,331	331,125	1,848,553
1820	1,622,799	94,883	309,953	2,027,635
1821	1,864,513	105,047	360,248	2,329,808
1822	1,993,764	64,921	382,878	2,441,563
1823	2,051,895	52,362	363,864	2,468,121
1824	3,414,520	133,257	463,271	4,011,048
1825	2,848,506	195,910	559,642	3,604,058
1826	1,964,188	included	289,325	2,253,513
1827	3,759,138	with raw	454,015	4,213,153
1828	4,162,550	in these	385,262	4,547,812
1829	2,719,962	years.	172,239	2,892,201
1830	3,771,969	485,013	436,535	4,693,517
1831	3,035,832	762,258	514,240	4,312,330
1832	3,401,445	660,696	329,932	4,392,073
1833	3,838,795	654,381	268,367	4,761,543
1834	3,346,750	1,009,932	165,669	4,522,351
1835	4,151,008	1,382,872	254,578	5,788,458
1836	4,372,501	1,598,721	294,938	6,266,160
1837	3,730,427	875,781	213,368	4,819,576
1838	3,683,739	960,147	243,570	4,887,456
1839	3,483,363	1,042,655	229,940	4,755,958
1840	3,860,980	745,243	288,981	4,895,204
1841	3,209,885	1,379,314	267,333	4,856,532
1842	3,936,714	1,434,693	363,977	5,735,384
1843	3,649,747	1,495,457	334,835	5,480,039
1844	4,021,808	1,775,855	410,358	6,208,021

An Account of the Declared Value of British Silk Goods exported from the United Kingdom, in each year, from 1826 to 1845, both inclusive.

Years.	France.	Other countries in Eur.	U. S. of America.	Mexico, S. America.*	Brit. Poss. in America.†	Africa, Asia, & Australia.	Total.
1826......	£1,498	£ 49,477	£ 27,265	£ 56,548	£ 19,523	£ 14,490	£168,801
1827......	4,661	59,406	67,111	61,057	25,352	18,757	236,344
1828	11,009	61,825	46,587	80,346	24,966	31,138	255,871
1829......	32,047	70,064	58,683	50,743	36,069	20,324	267,930
1830......	34,808	95,196	155,957	69,015	100,342	25,692	521,010
1831......	43,462	75,252	237,985	67,916	120,521	33,738	578,874
1832......	75,187	105,113	92,235	97,591	113,561	46,004	529,691
1833......	76,525	119,308	251,278	106,450	129,316	54,527	737,404
1834......	60,346	113,894	200,306	106,191	102,487	53,974	637,198
1835......	45,612	157,762	537,040	67,962	116,421	48,989	973,786
1836......	48,160	82,850	524,301	75,026	122,990	64,495	917,822
1837......	43,144	84,097	109,629	73,326	113,514	79,963	503,673
1838......	56,598	81,214	348,506	65,675	111,109	114,178	777,280
1839......	44,628	66,463	410,093	96,681	175,217	75,036	868,118
1840......	48,807	68,476	274,159	140,974	162,110	98,122	792,648
1841......	117,353	72,344	306,757	107,601	116,317	68,522	788,894
1842......	181,924	75,779	81,243	98,986	98,395	53,862	590,185
1843......	148,222	106,876	164,233	120,026	62,509	66,086	667,954
1844......	159,680	110,425	189,698	117,594	109,191	49,867	736,452
1845......	......	Particulars not yet ascertained.			......	......	764,429

An Account of the Quantities of Foreign Silk Manufactures retained for Home Consumption in the United Kingdom since the removal of the Prohibition (*5th July*, 1826.)

Years.	lbs.	Years.	lbs.	Years.	lbs.
1826	48,301	1833	142,267	1840	243,246
1827	115,278	1834	166,201	1841	248,902
1828	169,489	1835	160,840	1842	237,460
1829	121,585	1836	180,078	1843	267,673
1830	126,314	1837	172,860	1844	295,125
1831	118,479	1838	247,067	1845	310,153
1832	144,956	1839	256,851		

Return of the Rates of Duty chargeable on Foreign and Colonial Wool, the Quantities thereof Imported, the Prices of Southdown and Kent Long Wool, and the Declared Value of British Woollen Manufactures Exported in each year, from 1818 *to* 1845.

Years.	Foreign Wool Imported. *lbs.*	Colonial Wool Imported. *lbs.*	Total Wool Imported. *lbs.*	Price of Southdown. *per lb.*		Price of Kent Long. *per lb.*	
				s.	*d.*	*s.*	*d.*
1818	24,720,139	......	......	2	6	2	0
1819	16,094,999	......	......	1	7	1	3
1820	9,653,366	122,239	9,775,605	1	5	1	4
1821	16,416,806	205,761	16,622,567	1	3	1	1
1822	18,859,265	198,815	19,058,080	1	3	0	11
1823	18,863,886	502,839	19,366,725	1	3½	1	0
1824	22,147,540	416,945	22,564,485	1	2	1	1
1825	43,465,282	351,684	43,816,966	1	4	1	4
1826	14,747,103	1,242,009	15,989,112	0	10	0	11
1827	28,552,742	562,599	29,115,341	0	9	0	10½
1828	28,628,121	1,607,938	30,236,059	0	8	1	0
1829	19,639,629	1,877,020	21,516,649	0	6	0	9
1830	30,303,173	2,002,141	32,305,314	0	10	0	10½
1831	29,110,073	2,541,956	31,652,029	1	1	0	10½
1832	25,681,298	2,461,191	28,142,489	1	0	1	0½
1833	34,461,527	3,614,886	38,076,413	1	5	0	10½
1834	42,684,932	3,770,300	46,455,232	1	7	1	7½
1835	37,472,032	4,702,500	42,174,532	1	6	1	6
1836	57,814,771	6,425,206	64,239,977	1	8	1	8½
1837	38,945,575	9,434,133	48,379,708	1	3	1	3
1838	42,430,102	10,164,253	52,594,355	1	4	1	5
1839	44,504,811	12,875,112	57,379,923	1	4	1	5½

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* And Foreign West Indies.

† And the West Indies.

TABLE—Continued.

Years.	For. Wool Imported. *lbs.*	Colon. Wool Imported. *lbs.*	Total Wool Imported. *lbs.*	Price of S'thdown. *per lb.*	Price of Kent Long. *per lb.*
1840	36,498,168	12,938,116	49,436,284	1 3	1 2½
1841	39,672,153	16,498,821	56,170,974	1 0	0 11
1842	27,394,920	18,486,719	45,881,639	0 11½	0 10
1843	26,633,913	21,151,148	47,785,061	0 11½	0 11
1844	42,473,228	22,606,296	65,079,524	1 2	1 2
1845	....	....	76,828,152	1 4	1 3

DECLARED VALUE OF BRITISH EXPORTS.

Years.	Woollen & worst. yarn. £	Woollen manufactures. £	Total. £	Years.	Woollen & worst. yarn. £	Woollen manufactures. £	Total. £
1818	......	8,145,327	......	1832	235,307	5,244,479	5,479,786
1819	......	5,989,622	......	1833	246,204	6,294,522	6,540,726
1820	......	5,586,138	......	1834	238,544	5,736,871	5,975,415
1821	......	6,462,866	......	1835	309,091	6,840,511	7,149,602
1822	......	6,488,167	......	1836	358,690	7,639,354	7,998,048
1823	......	5,636,586	......	1837	333,098	4,655,977	4,989,073
1824	......	6,043,051	......	1838	384,535	5,795,069	6,179,604
1825	......	6,185,648	......	1839	423,320	6,271,645	6,694,965
1826	......	4,966,879	......	1840	452,957	5,327,853	5,780,814
1827	......	5,245,649	......	1841	552,148	5,748,673	6,300,825
1828	......	5,069,741	......	1842	637,305	5,185,045	5,822,350
1829	......	4,587,603	......	1843	742,888	6,790,232	7,533,121
1830	......	4,728,666	......	1844	958,217	8,204,836	9,163,050
1831	158,111	5,231,013	5,389,124	1845	1,067,056	7,674,672	8,741,720

BRITISH EXPORTS—FIRST QUARTER OF 1846.

By returns made up to the 5th of April, it appears that of the twenty-seven chief articles of British produce and manufactures, the exports from the United Kingdom have been in the present year £11,536,175 against £11,731,066 in 1845, and £11,104,687 in 1844—thus showing a trifling reduction on the present year. The comparison of the four great articles of manufacture is as follows:—

EXPORTED—JANUARY 5 to APRIL 5.

	1845.	1846.
Cotton Manufactures	£4,594,242	£4,446,937
" Yarn	1,134,331	1,392,449
Linen Manufactures	813,928	743,806
" Yarn	242,936	224,965
Silk Manufactures	197,557	202,696
Woollen Manufactures	1,869,440	1,525,553
" Yarn	157,188	113,051
	£2,009,622	£8,649,457

These accounts show that the import of sheeps' wool in the present year has been 9,129,258 lbs. against 7,804,495 lbs. in 1845; of cotton, 1,019,738 cwt. against 1,069,320 cwt. in 1845; of raw silk, 1,561,054 lbs. against 1,313,335 lbs. in 1845; of flax, 100,558 cwt. against 71,880 cwt. in 1845; and of hemp, 76,543 cwt. against 97,217 cwt. in 1845.

BRITISH COAL TRADE.

It appears from official returns laid before Parliament that the coals—small coals, culm, and cinders—exported from the United Kingdom to foreign countries and the British settlements, in 1845, amounted to 2,531,282 tons. The quantities of coal brought into the port of London, in 1844, were as follows;—Coastwise, 2,490,910 tons; by inland navigation and land-carriage, 72,256 tons. In 1845, coastwise, 3,392,512 tons; by inland navigation, &c., 68,687 tons.

THE BOOK TRADE.

1.—*Memoirs of the Administrations of Washington and John Adams, edited from the Papers of Oliver Wolcott, Secretary of the Treasury*. By George Gibbs. In 2 vols., pp. 574–555. New York.

The work whose title we have quoted, is a very valuable and important contribution to the political history of the United States. Its author, Mr. Gibbs, has spared no industry in collecting his materials, and in preparing them for the press. The selections from the documentary matter to which he had access, were made from about twenty volumes of letters, the whole collection in manuscript, including revolutionary correspondence, drafts of official papers, and miscellaneous documents, extending to nearly fifty, all of which were arranged by Oliver Wolcott, a former Secretary of the Treasury, exhibiting a well-digested history of the administration of those pure and great patriots, George Washington and John Adams, while in the executive chair of the general government. The work is illustrated with a copious correspondence, and official documents, which have been gathered from original and accredited sources. It was the original design of the author to prepare a biographical sketch of Mr. Wolcott, who had been identified with the leading public measures of a former day; but the abundance of the materials which were placed at his disposal induced him to extend his design, and to portray as much of the political history of the period of his public life as the nature and extent of the papers in his possession would seem to warrant. The tract of time extending through the administrations of Washington and Adams, from the year 1790 to 1801, is one of the most interesting in our political annals. Great public measures were then discussed, and the foundations of our national policy, in many respects, were to be laid; for the government was then comparatively in its infancy. It is also true that the permanent record of the circumstances which marked that period have been too much neglected, and the character of the distinguished men who then figured in the public view, and performed signal services for the country, have been permitted almost to be forgotten. Mr. Gibbs has rescued a prominent part of that period from oblivion, having placed its history in a permanent form, which will be consulted with respect by future investigators of political truth; and he has executed his task satisfactorily and ably. By looking calmly at the circumstances which have marked the past, we may take counsel for the present, and guide our steps for the future, and thus learn to adopt measures because they are just and right, and not because they are conformable to the acrimonious spirit of party. A most interesting and valuable part of the work, and one which we hope to refer to hereafter, is that which relates to the establishment of the financial system of the government, during the period of which it treats; and, without expressing an opinion respecting the particular political sentiments of the individuals whose names figure upon its pages, we would commend it to the study of the political scholar and statesman.

2.—*The Treasury of History, comprising a General Introductory Outline of Universal History, Ancient and Modern, and a series of Separate Histories of every Principal Nation that now exists; their Rise, Progress, Present Condition, &c.* By Samuel Maunder, author of the "Treasury of Knowledge," "Biographical Treasury," "Literary and Scientific Treasury," etc. To which is added, the History of the United States. By John Inman, Esq. New York: Daniel Adee.

This work, which we alluded to while in course of publication in numbers, has at length been completed, and forms two large octavo volumes, covering nearly fourteen hundred pages. The plan has the merit of completeness, and is perhaps the best that could have been devised. It gives, first, a general sketch of ancient and modern history; a rapid and comprehensive bird's-eye view of the rise and progress of nations, the most important incidents of their career, and their relations to each other; and after this, the writer takes up the nations separately; furnishing a concise digest of all that is considered most important, or desirable to know, concerning each—thus affording a sort of key to the changes and events that were more briefly indicated, rather by their results than by their incidents, in the general sketch or outline. Mr. Inman, the American editor, has bestowed particular attention upon the portion devoted to American history, and has brought down that of the United States to 1845. We consider it a very valuable and convenient compend of reference for the student, but more especially for the industrial classes, who desire a general knowledge of the world's history, but cannot find time to devote to the elaborate works devoted to different nations and distinct epochs.

3.—*Glimpses of the Dark Ages: or Sketches of the Local Condition of Europe, from the Fifth to the Twelfth Century. Monthly Series of Useful Reading.* No 2, 18mo., pp. 177. New York: Leavitt, Trow & Co.

The Dark Ages were not without their mission, and we may profit by the lessons they teach, and perhaps discover in our own time some shadows of the gloom modified by circumstances and progressive light, which overshadowed the moral and social condition of the race. The writer of the present volume attempts nothing more than a glance at the social condition of Europe from the fifth to the twelfth century, referring to the fall of Rome, the church, the monastery, the feudalism of France, and a variety of celebrated matters.

4.—*Voyages of Discovery and Research within the Arctic Regions, from the year* 1818, *to the present time, under command of the several Naval Officers employed by Sea and Land in search of a North-west Passage from the Atlantic to the Pacific, with two attempts to reach the North Pole; abridged and arranged from the Official Narratives, with Occasional Remarks.* By Sir JOHN BARROW, Bart., F. R. S. An. Æt. 82. Author of "A Chronological History of Voyages into the Arctic Regions." New York: Harper & Brothers.

The voyages that have been prosecuted in search of a northwest passage from the Atlantic to the Pacific, under the auspices of the government of Great Britain, occupy a considerable space in the maritime enterprise of modern times. The discoveries which have been made from time to time in the Arctic regions have been principally fostered by that government, without an immediate prospect of advantage, but for the generous purpose of extending the bounds of useful knowledge. The expeditions thus undertaken and successfully carried out, have been effectual in increasing our information regarding the natural history and geography of that region, and in advancing the cause of general science. In the volume before us we have in a compact form, authentic records of the expeditions which have been made to this part of the world, commencing with the voyage of discovery which was prosecuted in 1818, under commmander John Ross, in the ships Isabella and Alexander, and ending with that of Captain George Back in 1836–37, together with an account of miscellaneous voyages. In these several voyages minute explorations were made, and observations were taken and placed upon record by the distinguished actors in those expeditions: so that we have an accurate exposition of the general circumstances which are now bearing upon that icy region. The work is illustrated by two well-engraved maps, which add to its substantial value.

5.—*Pictorial History of England: Being a History of the People, as well as a History of the Kingdom, down to the Reign of George III.* New York: Harper & Brothers.

Four numbers of this popular work have been published. It is to be completed in about forty, and will form four elegant volumes, imperial octavo—illustrated with many hundred engravings on wood, of monumental records, coins, civil and military costume, domestic buildings, furniture, and ornaments, cathedrals, and other great works of architecture, charts and illustrations of manners, mechanical inventions, portraits of eminent persons, and remarkable historical scenes. The character of the publication is thus set forth in the publishers' advertisement:—

> "The leading design of this work is to present a HISTORY OF THE PEOPLE, as well as a HISTORY OF THE KINGDOM, pursuing the investigation of the past, and the progress of the country and its inhabitants, in various interesting directions, to which the authors of the most popular of existing English histories have only slightly and incidentally referred. The narrative of political movements and changes, of foreign and domestic wars, of contests for power in which the people have only had to obey and suffer, will be found given with a fullness which the importance of these subjects demands. The work will be derived throughout, as far as possible, from original authorities and other authentic monuments of the past, compared with, and read by the light of the latest inquiries by which the critical spirit of modern times has illustrated ancient annals. But a large body of facts not comprehended under this head, forming a most essential part of the moral and social history of the country, will also be presented in ample detail."

6.—*Life in Prairie Land.* By ELIZA W. FARNHAM. 18mo. pp. 408. New York: Harper & Brothers.

Mrs. Farnham is no mere book-maker—she writes because she has something to write about, and when she says, that after having written some hundred and fifty pages, and not having said all that she felt, very willingly resigned herself to the current of her feelings and wrote on, we feel persuaded that she means what she says. She has lived in the west, and "loving it," it presents itself to her mind in the light of a strong and generous parent, "whose arms are spread to extend protection, happiness, and life, to throngs who seek them from less friendly climes." To her generous mind, "the magnificence, freedom, and beauty of the country form, as it were, a common element, in which all varieties of character, education, and prejudice are resolved into simple and harmonious relations." Life in the west, in all its peculiarities, is here described with an honesty, enthusiasm, and apparent truthfulness and vigor, that is quite refreshing; and on many accounts which we have not space to enumerate, we consider it the best work on the subject that has yet been published.

7.—*The Novitiate, or a Year among the English Jesuits; a Personal Narrative, with an Essay on the Constitutions, the Confessional Morality and History of the Jesuits.* By ANDREW STEINMETZ. New York: Harper & Brothers.

The actual character and general motives of that mysterious and powerful body of men, the Jesuits, still remain involved in obscurity and contradiction in the public mind. The present volume contains an account of what is alleged to be the personal experience of the author during a residence among a portion of the order in the United Kingdom, and exhibits many facts connected with the habits of this society, its constitution, progress and present condition; but we have no means of ascertaining its accuracy.

8.—*The Preludes: A Collection of Poems.* By EUGENE LIES. 12mo., pp. 56. New York: C. L. MacArthur.

This neat little volume contains some thirty or forty poems, songs and odes, of varied length and merit—with an occasional translation from Horace—generally evincing a cultivated mind and a good share of poetical fancy and imagination. The versification is rather smooth and graceful, and although not without defects, the collection is on the whole creditable to the author.

9.—*A Treatise on the Motive Powers which produce the Circulation of the Blood.* By Emma Willard. 12mo., pp. 170. New York: Wiley & Putnam.

We are not surprised for even a *woman*, of Mrs. Willard's masculine mind, to feel a concern that it should be said, "she chooses a subject unsuited to her sex." We, however, discard from our creed the idea that anything is unsuitable for man or woman, that is right. The "inspiration of the Almighty," it seems to us, is not given to sex, but to soul; and to the soul that is prepared to receive it, whether in man or woman. "And if the 'Father of Lights,' (we quote from Mrs. W.'s preface,) has been pleased to reveal to me a sentence before unread from the book of physical truth, is it for me to suppose that it is for my individual benefit? or is it for you, my reader, to turn away your ears from hearing this truth, and charging its great Author with having ill chosen his instrument to communicate it?" Mrs. Willard attempts to show that perspiration, operating on animal heat, produces an expansive power at the lungs; and this becomes the principal efficient cause of the blood's circulation. This theory was suggested to her in the summer of 1832, during the ravages of the Asiatic Cholera; when she became convinced that, "whatever is the principal cause of circulation, the heart's action is not." We cannot, and do not pretend to decide on the merits of her theory. Read it.

10.—*Pictures from Italy.* By Charles Dickens. New York: Wiley & Putnam.

The land which appears above all others to have been invested by an All-wise Providence with the beauties of nature and of art, has been so often described—its purple mountains and gorgeous skies—its streams, lakes and vine-wreathed valleys—its paintings and its sculpture—its temples and its monuments, have been so often delineated by the pen and the pencil, that we expect little that is new from the traveller through that region; yet each individual from his own peculiar mind, will naturally take a view of the objects which present themselves, varying somewhat from that of others. In this work of Mr. Dickens, we perceive occasionally stealing out from his descriptions, glimpses of that peculiar vein of genius which has made him distinguished in another department of literature. The book, he remarks, "is a series of faint reflections—mere shadows in the water of places to which the imaginations of most people are attracted in a greater or less degree—on which mine have dwelt for years, and which had some interest for all." His descriptions of the most interesting points of Italian character and the most prominent of the Italian cities will doubtless be read with satisfaction and profit.

11.—*The Mineral Springs of Western Virginia, with Remarks on their Use, and the Diseases to which they are applicable. To which are added, a Notice of the Fauquier White Sulphur Springs, and a Chapter on Taverns. Also, a Review of a Pamphlet published by Dr. J. J. Noorman.* By William Burke. 18mo., p. 394. New York: Wiley & Putnam.

The first edition of this work was published a year or two ago, and met with a very ready sale. This second edition has been revised, corrected, and enlarged to almost twice its former dimensions. The waters of the various springs in Western Virginia are here analyzed, and their medicinal qualities explained, so that the invalid can apply them to his or her particular case. The author assures us that he has made no statement of facts, of the truth of which he is not personally assured, either of his own knowledge, or on information derived from sources worthy of credit. Not only has he pointed out the distinguishing characteristic of each spring, its properties, and proper use, but has given us much information regarding the accommodations, and all those collateral subjects of inquiry that are interesting, and at the same time important to be known by all who intend to avail themselves of the virtues of the healing waters of the "sunny south."

12.—*A Treatise on Field Fortification; containing Instructions on the method of Laying Out, Constructing, Defending and Attacking Entrenchments, with the General Outlines also of the Arrangement, the Attack, and Defence of Permanent Fortifications.* By D. H. Mahan, Professor of Military and Civil Engineering in the United States Military Academy. Second Edition. Revised and Enlarged. New York: Wiley & Putnam.

This work, which has been prepared principally for the use of the Cadets of the United States Military Academy at West Point, is designed to treat of the art of fortification. Its author remarks that a knowledge of this branch of the military art is necessary to officers, not only in the regular army, but also to those in the militia service; that the undisciplined soldier requires some counterpoise to the hardy valor of tried and regular troops, and that this counterpoise is furnished by the art of fortification—the natural position of the militia soldier upon the field of battle being behind a breastwork. The military art is doubtless founded in all its branches upon the exact sciences—and in no other department is the application of these principles more frequently required than in engineering. The volume is provided with numerous engravings which tend to illustrate the text; and it is, we doubt not, a valuable compendium of this particular branch of military science which we detest.

13.—*Memoir of Johann Gottlieb Fichte.* By William Smith. Boston: James Munroe & Co.

This is an interesting and deeply instructive memoir, reflecting the mode and mind of "a healthy, sinewy nature, constantly proving all his problems by the heroism of daily life." The writer of the preface to the American edition is an ardent admirer, and faithful appreciator of the "self-sufficing Fichte," whom he welcomes "because he is in earnest, and because he grapples with the meaning of life, learns it by heart, and makes it luminous." He is described as throwing out the truth which he had, in huge, rude masses; as the servant of truth, who saw it too clearly to trifle or blaspheme.

14.—*Animal Magnetism, or Psycodunamy.* By Theodore Leger, Doctor of the Medical Faculty of Paris; late Professor of Anatomy at the Baclical School; Fellow of the Society of Sciences and Arts, of the Department De La Marne; late Professor of the Medical College, Mexico, etc. New York: D. Appleton & Co. Philadelphia: G. S. Appleton.

The word "Psycodunamy," adopted by the author of this treatise, instead of "Animal Magnetism," is derived from the Greek words signifying soul and power, and means, accordingly, "*power of the soul*," or of the intelligent principle of life. The author divides the subject into two parts—1st, the History of Psycodunamy, or Animal Magnetism, and 2d, the rationale of its practice. The former constitutes the matter of this volume; the rationale of the practice form the matter for a second volume which will shortly follow. Important results have already followed the discovery, but we have no doubt that greater works will be made known in its progress. We have seen the most orthodox believer in divine revelation, and the miracles of the Bible, doubt and deny the theory and even the facts of this science; and on the other hand, the most determined opponents of the miraculous displays of God's power, accept the facts of magnetism. It seems to us, and we but repeat the words of a more powerful intellect, that in all cases before we pronounce, we should examine, and not only do that, but preserve the mind free from prejudice. This should be read by all who would learn the truth of the science; while all should understand before they can determine as to the truth or falsity of its pretensions. The *pro* and *con* of a French academical discussion, are given in one chapter devoted to the subject.

15.—*The Life of Martin Luther, gathered from his own Writings.* By M. Michelet, author of "The History of France," "The People," etc. Translated by G. H. Smith, F. G, S., translator of Michelet's History of France, etc. New York: D. Appleton & Co. Philadelphia: Geo. S. Appleton.

The life of this distinguished reformer, drawn from his own writings, must present the merit at least of accuracy, if faithfully compiled, and we are here presented with the principal circumstances which marked his eventful life, from his birth in 1483, to his death in 1546. Associated as he was with some of the most important ecclesiastical events of former times, and being himself one of the most distinguished actors in directing their course, we derive not only an accurate knowledge of the peculiar character of the man, but also of the ecclesiastical history of the period in which he lived. The profound thoughtfulness of the author, and the originality of his views, impart a refreshing interest to the work.

16.—*Expository Lectures on St. Paul's Epistle to the Colossians. Being an attempt to apply the apostle's arguments respecting the errors on the subject of the mediation of Christ at Colosse, to the present circumstances of the Church.* By Daniel, Bishop of Calcutta, and Metropolitan of India. 12mo., pp. 394. New York: D. Appleton & Co. Philadelphia: George S. Appleton.

The present series of lectures, explanatory of the Colossians, were prepared by Bishop Wilson, about thirty years since, for the parochial chapel in London, of which he was then the officiating minister. In 1842, the author re-arranged the above, and reduced it to a compressed form, for the seven Fridays of Lent. The lectures are of a popular character, explaining Paul's Christian teaching in accordance with the opinions of the English Episcopal Church.

17.—*Napoleon and his Marshals.* By J. T. Headley. Vol. 2, pp. 315. New York: Baker & Scribner.

We noticed the appearance of the first volume of this work in the last number of this Magazine; and expressed in general terms, its design and character. That volume relates chiefly to Napoleon; the present embraces sketches of fourteen of his marshals, with portraits of Marshals Murat, Massena, Victor, Bessieres, Suchet, and Ney. Mr. Headley's work will no doubt correct, in a measure, the erroneous and unjust opinions of Napoleon, derived mainly from the partial and distorted views of the English press; and although, as the friends of humanity, we cannot admire the character of the great military chieftain, we perfectly coincide with the author in his final statement, that Napoleon and France do not merit the exclusive condemnation which has been meted out to them. Placing Napoleon above the monarchs that surrounded him, both in virtue and genius, Mr. H. disdains the idea of making him a model for others. Napoleon's great sin was an unhallowed ambition; but he accomplished mere for down-trodden, priest and king-ridden humanity, than all the profligate legitimates that combined to destroy him, and at the same time crush the faint aspirations of the people for a larger and more rational freedom.

18.—*The Life of Faith, in three parts; embracing some of the Scriptural Principles in Doctrines of Faith, the Power or Effects of Faith, in the Regulation of Man's Inward Nature, and the Relation of Faith to the Divine Guidance.* By Thomas C. Upham. Boston: Waite, Pierce & Co.

The author of this treatise is alike distinguished as an erudite scholar, profound moral philosopher, intelligent philanthropist, and sincere Christian. Unlike his cotemporary, of the same religious creed, Dr. Cheever, he ably advocates the abolition of the death penalty. His writings are all of a highly practical character, being upon subjects of vital importance, not only to the individual man, but to the general welfare and progress of society. The present volume relates to the former, and is marked for its deeply religious views, as well as for its forcible illustrations of the great doctrine of the "inward life" of faith and piety.

19.—*Lives of Men of Letters and Science, who flourished in the time of George III.* By HENRY, LORD BROUGHAM, F. R. S., Member of the National Institute of France, and of the Royal Academy of Naples. Philadelphia: Carey & Hart.

In the variety of his acquisitions and the versatility of his powers, Lord Brougham may be properly regarded the most extraordinary individual of the present age. His efforts have been distinguished at the bar, on the bench, and in parliament; in general literature, in the sciences, and in the Critical Review; and we are now to add another volume of biography to the many which he has before given to the public. The present work embraces clear, condensed, and authoritative sketches of Johnson, Adam Smith, Lavoisier, Gibbon, Sir Joseph Banks, and D'Alembert. An interesting portion of the work is that which embraces a sketch of the life of Adam Smith, and his connection with the system of political economy. The series of brilliant articles which some time since appeared in the Edinburgh Review, from the pen of Lord Brougham, portraying the character of distinguished men, attracted much attention, in our own country, as well as in Europe, and the present work, although less wide in its range, and less rhetorical in its style, is stamped with the impression of the same master mind. We doubt not that it will be read with satisfaction, by those who desire to inform themselves upon the topics which it exhibits, and that it will meet with a wide circulation.

20.—*Lives of the Kings of England, from the Norman Conquest; with Anecdotes of their Courts, now first published, from Official Records, and other Authentic Documents.* By THOMAS ROSCOE, Esq. Vol. I. 12mo., p. 299. Philadelphia: Carey & Hart.

The present volume is devoted exclusively to the Life of "William the Conqueror;" and, in its preparation, Mr. Roscoe has availed himself of every reliable source of information, embracing not only works of repute, but official documents of the British government; and not only has he explored the peculiarities of the individual disposition, character, and way of that king; studied the influence of external circumstances upon these; searched out the real motives of action; followed his hero into the privacy of domestic and social life, and drawn a picture alike of his virtues and his vices, his excellencies and his failings, his passions, propensities, and eccentricities—in short, every trait by which he is distinguished from the rest of mankind; but has traced the bearings and relations, with their causes and consequences, of the eventful epoch of the Norman conquest; blending them, as they were, with the life, character, and actions of the monarch and the man. The book is handsomely printed on fine paper, but is done up in paper covers—a poor economy for the purchaser, as the binding of a separate work costs nearly as much as the "complete book."

21.—*Achievements of the Knights of Malta.* By ALEXANDER SUTHERLAND, Esq., Author of the Tales of a Pilgrim, etc. In two volumes. Philadelphia: Carey & Hart.

The history of the Knights of Malta, who for seven centuries, as the author remarks, were regarded as the chief bulwarks of Christendom against the progress of the Mahomedan arms, will attract attention at the present day, although we are often told that the age of chivalry has departed. The present volume appears to be a labored history, and the works of the Abbe Valot, Boisgelin, Knowles, Fuller, Hakluyt, Gibbon, Savary, Pococke, Froissart, Brydone, Mills, Hallam, and Sonnini, have been carefully consulted in its composition. The achievements of this renowned body of men, how much soever they may be opposed to the spirit of our own age, must be admitted to have been extraordinary; and the crusades which cradled and fostered the institution, exhibit some of the most singular circumstances which are recorded in history. This order, it appears, was founded in 1099, and in 1800 its political extinction occurred. "The formalities of the order," says the author, "are still maintained with some degree of splendor in the French capital, and it continues to enumerate a number of distinguished members. But the utter dilapidation of its revenues, and the total annihilation of its political influence, have reduced it to the situation of an obscure association—and such, as far as human foresight goes, it is destined to remain." The work is dedicated to "His Imperial Majesty Nicholas," who appears, together with his immediate predecessors, to have taken the order under his especial guardianship.

22.—*Carey & Hart's Library for the People. No. 1.—History of the Bastile, and of its Principal Captives.* By R. A. DAVENPORT. Complete in 1 vol., 18mo., pp. 350. Philadelphia: Carey & Hart.

It is the design of Carey & Hart to publish, under the above general title, a series of the best productions of the day, from the British press, in the several departments of standard literature. Popular histories, memoirs of eminent persons, voyages and travels, where such are found to possess sufficient interest and value, are to form the staple of this Library, although other works will be embraced in the range of selections. Fiction is, however, to be excluded, which we do not regret, as we are crowded with it already. Each work, (an important item of the plan,) it is stated, will appear in its integrity; the publishers refraining from making the sightest omission or alteration of the text. The size, style, and price of the volume, corresponds with "Wiley & Putnam's Library of Choice Reading;" but it will not clash in the least with that series, as we judge from the twenty-three already announced by the publishers of the present volume. "The History of the Bastile" was originally published in Murray's "London Family Library." Its popularity in England is evidenced from the fact that it has been frequently reprinted.

23.—*Wisconsin, its Geography and Topography, History, Geology, and Mineralogy, together with brief Sketches of its Natural History, Soil, Productions, Population, and Government.* By J. A. Lapham. Milwaukie: J. A. Hopkins. New York: Paine & Burgess.

This is a very valuable compendium of the history, geography, and topography of the new and growing territory of Wisconsin. It was designed by the author, to furnish to the people who are rapidly scattering themselves over its plains and valleys, the information which would be found the most useful, regarding the face of the country, as well as its population and government. Although it has been but recently that the territory was first colonized, it has advanced with extraordinary progress, even for a new country, and possesses eminent advantages, not only in its position, but in its resources. We here have a body of general information respecting the territorial surface, history, antiquities, and political organization of the territory; and also, doubtless exact and minute details respecting each county. The work is illustrated by a well executed map of the southern part of the territory, that serves to give an additional value to the volume, which is, in all respects, timely and appropriate.

24.—*Charles Picot's Series of French Lessons.* Philadelphia: Thomas, Cowperthwait & Co.

This is a series of six volumes, prepared for those who wish to study the French language. The first of them embraces the orthography and the pronunciation of the language; and these the author teaches by rules so simplified, that the learner will find them much less difficult subjects than they have been hitherto. The second is a concise, but comprehensive grammar. The others are readers, containing selections from the best French writers, in the various departments of literature and science. Their character is, in some measure, indicated by their names—Interesting Narrations, Historical Narrations, Scientific Narrations, and Fleurs Du Parnasse Francais. The author has made such a selection of pieces, that the student will become acquainted with the terms employed in the various departments of knowledge, and with the style of every distinguished French author. Mr. Picot is one of our most eminent teachers, and has devoted nearly a quarter of a century to the work of teaching his native language in this country. To those who are now studying, or who intend to study that language, the publication of these volumes is an important event.

25.—*Wilmsen's Reader; from the German of Wilmsen's Children's Friend.* Philadelphia: Thomas Cowperthwait & Co.

This is a translation of one of the Prussian Readers, and it must be held in high esteem in that country, as the translation is made from the 150th edition. It commences by conveying morals by pleasing little stories, and gradually leads the learner onward through various branches of knowledge in such a manner that he shall not only acquire facts, but also learn to reason clearly and correctly; and that he shall be conscious of the importance of his moral as well as of his intellectual nature. A child that would study this book somewhat thoroughly, would have advantages of no small importance over those who have arrived at maturity without receiving any more than ordinary instruction. It is chiefly intended as a school book, but is also well adapted for the family. The translator is Mr. William Wells, a teacher of modern languages.

26.—*A Manual of Natural Philosophy, compiled from various sources, and designed as a Text-Book in High Schools and Academies.* By John Johnston, A. M., Professor of Natural Science in the Wesleyan University at Middletown, Ct. Philadelphia: Thomas, Cowperthwait & Co.

The principal feature of this work appears to be its clear and thorough explanation of every part of natural philosophy, as now taught by the most eminent professors. In the present day of change and improvement, there is no branch of learning more important; and the present volume seems admirably calculated to give those who study it a mastery of their subject. The name of Mr. Johnston, is favorably known among the scientific as the editor of the best edition of Turner's Chemistry. The present work does the author equal credit, and we hope will meet with equal success.

27.—*Areytos; or, Songs of the South.* By William Gilmore Simms, author of "The Yemassee," "Confessions," etc. Charleston: John Russell.

28.—*Grouped Thoughts and Scattered Fancies: a Collection of Sonnets.* By the author of "Atalantis," "Southern Passages and Pictures," etc. Richmond, Va.: William Macfarlane.

The author of these songs and sonnets is a true son of the warm and sunny South—a prolific writer, a poet, biographer and historian, and successful, too, in all. We have not the time or space, or capacity, to analyze the productions before us; and if we had, it would be out of place in our brief "book trade" notices. For sonnets, we have no great partiality; but we think these the most sensible that we have read for a long time. The songs, "inscribed to the young maidens of the South who have not yet survived that golden era in the happy season of the heart," are "not unworthy, in the delivery of their sentiment and allusion, of the best days of chivalry—such chivalry as was made honorable to all times, by the purity of knights like Sidney and Bayard."

29.—*Tears on the Diadem; or, the Crown and the Cloister. A Tale of the White and Red Roses.* By Mrs. Anna H. Dorsey, authoress of "The Student of Blenheim Forest," &c. 18mo. pp. 223. New York: Edward Dunigan.

Mrs. Dorsey, in this attractive little volume, blends historic facts with imaginary events of an interesting character, which must convince all who may read them, that "truth is stranger than fiction."

30—*Memoirs of his own Time, with Reminiscences of the Men and Events of the Revolution.* By ALEXANDER GRAYDON. Edited by JOHN STOCKTON LITTELL, Member of the Historical Society of Pennsylvania. Philadelphia: Linsday & Blakeston.

The volume whose title we have quoted contains an autobiographical account of the progress of the author from his early youth, as well as the various vicissitudes which he encountered during a long and active life. From the period which it embraces, involving a most important juncture of our political history, it is enriched with interesting sketches of events and persons with whom he was conversant, and which could hardly have been preserved unless in the familiar form of a diary. It also abounds with many judicious and solid remarks respecting the state of parties in the country at that period, and presents a faithful transcript of the life and opinions of the author. Entering upon manhood at the commencement of the American Revolution, and himself a witness of its progress and consequences, he seems to have delineated faithfully some of the most prominent features of that remarkable epoch, and has given us an interesting and valuable work.

31.—*Sacred Philosophy of the Seasons, illustrating the Perfections of God, in the Phenomena of the Year.* By the Rev. HENRY DUNCAN, D. D., Ruthwell. *Summer.* New York: Robert Carter.

In the Merchants' Magazine for May, we had the pleasure of noticing the first of this excellent series on the seasons. It will be recollected that the volume referred to, in that notice, was devoted to "Spring." In this, the arguments for the Divine perfections, drawn from the works of Nature, entered into in the former, are continued. In this, as in the other volume, the author commences with a view of the various economical arrangements by which the season is distinguished, and rendered salutary; thence passing to the consideration of vegetable life; and thence again to that of the varieties, powers, and functions of animal life; keeping always in view the reference which everything evidently bears to the Rational Man, whom it has pleased the Absolute Being to place in this lower world; or, at all events, to subject to the operation of the senses.

32.—*The Confessions of a Pretty Woman.* By Miss PARDOE, Author of "The City of the Sultan," etc. Harper's Library of Select Novels, No. 84. 8vo., pp. 200. New York: Harper & Brothers.

33.—*Chronicles of Clurnook, with some Account of Bellyfulle.* By DOUGLAS JERROLD. 8vo., pp. 59. New York: Harper's Library of Select Novels, No. 83.

34.—*Facts and Important Information for Young Men on the subject of Masturbation; with its Causes, Prevention and Cure.* 18mo., pp. 68. Boston: Bela Marsh. [A little treatise highly recommended by eminent medical men, and moralists.]

FALL SALES OF BOOKS, PAPER, &c.

It affords us pleasure to state, that Messrs. James Ewing Cooley, John Keese, and Horatio Hill, have formed a connection in business for the purpose of conducting an annual trade sale of books, paper, stationery, stereotype plates, &c., and that their first sale is to take place in New York city, on Tuesday, August 18th, 1846. The long acquaintance and extensive business intercourse of these gentlemen with booksellers throughout the United States, and their eminent qualifications, derived from a large experience in every department of the trade, is a sufficient guaranty, that it will be conducted in the most satisfactory manner to all parties. If a large capital, untiring industry, intelligence and integrity, form any part of the elements of success, these gentlemen are quite sure to reap the reward of their present enterprise.

ENLARGEMENT OF THIS MAGAZINE.

With the present number we commence the FIFTEENTH semi-annual volume, and enter on the eighth year of the existence of the "*Merchants' Magazine and Commercial Review.*" Encouraged by the steady support extended to our enterprise, we have determined on still further increasing the size of our Journal; and, as will be seen by referring to the folio of this page, the present contains one-sixth more than any number published for the last five years, and we may add, one-third more matter than any number issued during the first two years of publication. The Merchants' Magazine is now larger than any other five dollar periodical; and if we take into account the extra expense for the mechanical labor, to say nothing of preparing, statistical works, (nearly double the ordinary letter-press publications,) it is, we have no hesitation in affirming, the cheapest in this or any other country. By a continuance, however, of present support, and the addition of a large class of persons, whose knowledge would be extended, and whose interests promoted, we hope to be able still further to increase the usefulness, and extend the influence of the *Merchants' Magazine.*

THE

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BY FREEMAN HUNT, EDITOR AND PROPRIETOR.

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HUNT'S
MERCHANTS' MAGAZINE.

AUGUST, 1846.

Art. I.—ELEMENTS OF COMMERCIAL LAW.

"Together let us beat this ample field,"
Try what the open, what the covert, yield."—POPE.

IT is an impressive development of the graciousness of the Creator, so to have ordained, that the propensity to acquire wealth, so generally implanted in the bosom of His creatures, should, under moral and religious restraint, be made instrumental, through the medium of Commerce, in diffusing inestimable blessings. That Commerce and civilization go hand in hand, in their progress, is proverbial. But perhaps the fact was never more strikingly exemplified, than by the commercial municipalities which eventually constituted the confederacy of the "Hanse Towns." The cities which gave birth to that confederacy were the nurseries of social amelioration; while in strong contrast, was the sad picture of Europe in general, exhibiting intellectual apathy and moral degradation. The history of Commerce is a very essential portion of the history of the ancient and modern world, and the history of commercial law, affording a rich treasure of scientific and practical knowledge, is of course embraced by it.

Commercial law is the production of time and experience. The basis upon which it rests, is the ethical maxim of measuring the rights of others, by the standard of our own; or, as it is expressed by scriptural injunction, of doing to others as we would have others do to us. With such a basis for support, it is no cause of wonder that it should have survived the surprising number of civil and political convulsions that are faithfully and vividly depicted upon the pages of ancient and modern history.

In a savage, and even in a pastoral condition of mankind, no systematic mode of commercial traffic can reasonably be looked for. The utmost extent to which trade can be prosecuted, in either of those conditions, is an exchange of one of the necessaries of life for that of another. The use of money is indispensable to a *system* of trade, the effect of which is to divide personal property into minute parts,[*] and thereby afford a chance of profit, and provoke a spirit of hazard and adventure. When that point is arrived at, the following are the consequences:—1. Matters of dispute arising out of commercial transactions. 2. The establishment of tribunals for the determination of such matters of dispute. 3. Precedents to be thereafterwards followed. 4. COMMERCIAL LAW.

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[*] Dr. Johnson, in describing the simple manners of the inhabitants of the Hebrides, says, "In towns, he who has a shilling, may have a piece of meat; but where there is no Commerce, no man can eat mutton, but by killing a sheep."

Commercial law is either *positive* or *prescriptive*. It is proposed to treat of the former as primordial.

Positive commercial law is the progeny of legislative policy and action. In other words, it consists of legislative enactments, like the statutes of the British Parliament, and those of the American Congress, and of those of our respective State legislative assemblies. It has ever been, and ever must be, an unfortunate fatality attending positive law, indispensable as it is in affording the greatest facility to the operations of Commerce, to open a capacious avenue to litigation. This proceeds both from the short-sightedness of the human intellect, and the indigence of language. Digested and framed even by the judgment, and under the supervision of men conspicuous for deep sagacity and eminent for profound professional learning, positive law is still beyond exemption from the cause of complaint just mentioned. In evidence of this, it is only necessary to refer to the highly extolled statutes of frauds, bankruptcy, and insolvency. The controversies that have proceeded from legislation upon each of those subjects, and which have been adjudged and determined by the tribunals of judicature, are almost countless. It is nevertheless true, that such statutes, especially after revision, modification and alteration, from time to time, to suit exigencies at first unforeseen, are of inappreciable value in rendering encouragement to commercial enterprise, and in sustaining at the same time the predominance of the universally recognized principles of justice and equity. Still, the lamentable fact stated, makes it a duty imperative upon legislative functionaries, in digesting and arranging commercial enactments, to study to avoid, as much as is practicable in accomplishing such work, giving occasion for doubt and disputation, after they are promulgated.

A more provocative infliction upon a merchant cannot well be conceived, than when he is in the haste of business, and has occasion for a reference to a commercial act of Congress, or of a State, to determine him how to proceed in a particular negotiation, to be at a loss to comprehend what it all means. It becomes indeed a very serious matter with him, when he is thus constrained to suspend his wonted mercantile promptitude of action, for professional consultation, and then ultimately find himself in the meshes of an expensive lawsuit. Upon the importance of lucidness of language and plainness of expression of intention, in the framing of positive commercial ordinances, a great degree of stress was placed by Lord Mansfield. That illustrious and astonishingly astute judge, (though he has been, at times, captiously objected to, as being too great a latitudinarian, in the discharge of his judicial functions,) frequently remarked, it has been said, that the *certainty* of a rule was often of more importance, in mercantile cases, than the *reason* of it. A settled rule, he maintained, should be preserved for the security of property. This is an admonitory suggestion to those who constitute the legislative department, which they are bound by their peculiar duty to respect and observe. Professional men are well aware that many of the acts promulgated from the halls of legislation are so incautiously and crudely prepared, that to determine with any tolerable degree of accuracy, of the intention which dictated them, is a task of extreme difficulty. The lawyer of experience in courts of justice, is sensible that if the causes of expensive litigation, proceeding from this source, found no place upon the docket, the number of civil causes ordinarily found there, would be very materially diminished.

There appears to be no good reason why the directions for interpreting the meaning of a legislative act should not be deemed strongly analogous, if not strictly applicable, to the directions to be observed in the construction of written mercantile contracts. The intention of the act, in the one case, and the intention of a written contract, in the other, is the important object to be attained; and, in effecting that intention, the law, under particular circumstances, will view the literal language used, as subservient to the purpose plainly manifested.* Many cases, we have the high authority of the author just named in the note below, for saying, are given in the books in which the plain intent has prevailed over the strict letter. In the case of a statute, and in the case of a written contract, it is considered that plain and unambiguous words shall not be sacrificed to a refinement of terms which would defeat the true and obvious sense. The whole legislative act, like the whole written contract, is to be studiously weighed, and every part compared in connection with every other part, that the act or the contract may be stamped throughout with lucid and imposing consistency. If, in a mercantile case, the contract be so drawn up that its true import is questionable, the established usage of trade will exercise a control in ascertaining the certainty of intention; and the same is applicable to a legislative enactment. The modern, and more reasonable practice, is, to give to the language its just sense, and to search for the precise meaning, and one requisite to give due and fair effect.†

The parliamentary acts of England, and the acts of the legislative tribunals of the United States, upon commercial subjects, have been referred to, as illustrative of the meaning of positive commercial law. Between the extent of the powers of legislation existing in the one country, and the extent of those powers existing in the other, an important difference is presented, which may here be appropriately noticed, though it conflicts not at all with what has been advanced in explanation of the nature of positive law. The positive acts of the English Parliament, as is stated in the commentaries of Blackstone, are the exercise of the highest authority that the Kingdom of England acknowledges upon earth. In the United States, no such paramount legislative authority is known. Here, there are *written* Constitutions, prescribing the limits of legislative action, both to Congress, and to each one of the States; and a judicatorial tribunal is established, to declare void all such action as transcends the limits designated.

"The courts of justice," says Kent, in speaking of the courts of this country, "have a right, and it is their bounden duty, to bring every law to the test of the Constitution, and to regard the Constitution, first of the United States, and then of their own State, as the paramount or supreme law, to which every inferior derivitative power and regulation must conform. The Constitution," says he, "is the act of the people speaking their original character, and defining the permanent conditions of the social alliance; and there can be no doubt on the point with us, that every act of the legislative power contrary to the true intent and meaning of the Constitution, is absolutely null and void. The interpretation or construction of the Constitution," he proceeds to declare, "is as much a judicial act, and requires the exercise of the same legal discretion, as the interpretation or construction of a law;" and, "an independent judiciary, venerable by its gravity, its dignity, and its wisdom, and deliberating with entire serenity and moderation, is peculiarly fitted for the exalted duty of expounding the Constitution, and trying the validity of statutes by that standard." To this effect, there have been repeated decisions of a commercial character, by the highest branch of the Federal Judiciary.

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* See Kent's Com. in treating on the subject of contract.

† Ibid.

The nature and derivative source of positive commercial law, and the constitutional restraints imposed upon the creation of it, in this country, having been considered, that portion of it distinguished by the term "*prescriptive*," next awaits attention. This term is expressive of prolonged usage. The term "positive," on the other hand, it will be borne in mind, is employed to denote commercial law, issuing from an apprehension or a surmise of the legislature, that the proposed provisions of a particular statute designed to be passed, will accomplish a certain desirable end of general policy. The distinction between the two is therefore as wide as the distinction between mere hypothesis and absolute conviction; or, as between the prospective and the retrospective. Positive commercial law involves the idea of hazard and fallibility, whereas prescriptive commercial law involves the idea of certainty and infallibility. The one is declaratory and recent in its inception; the other has been already begun, and for that reason it may be said to be historical. Shortly to describe prescriptive commercial law, it is founded upon settled custom and usage. With so much propriety may it be said to be historical in its nature, that it is to a great extent derivable even from rules of law, as settled by general suffrage and judicial adoption in ancient Rome. Cicero was bold to foretell that the jurisprudence of Rome, as it had been matured in his time, would flourish thereafter, and would, moreover, control the people of every nation to the end of time. That eminent master of the science of morals was led to reason, that whatever law was theoretically right, and had, besides, been practically ascertained to be so, must of necessity be coeval with time. It is scarcely necessary to add, that the logical merit of his conclusion has thus far been conspicuously evinced by the examples of Europe and America. Neither, one would suppose, was it necessary to assert that the utmost stretch of the human intellect to prescribe, in advance, rules of action which would be in unison with contingencies yet to come to pass, in the course of the ever fluctuating concerns of commerce, would result in entire miscarriage. An effort, indeed, such as that, would amount to a profane pretension to the prescience of Deity. In the judicial administration of courts of law, an obligation is imposed upon the judges, which they cannot conscientiously evade, to consult precedents established by their predecessors.* It is their duty, moreover, to extract from those precedents the ethical principles lying at their foundation, and clearly to point them out in the opinions they are called on to deliver. By such means has it been, that the science of pure ethics pervading the early decisions, has given tone to the judgments and the legislation of modern times.

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* A solemn decision, says Kent, upon a point of law, arising in any given case, becomes an authority in a like case, because it is the highest evidence which we can have of the law applicable to the subject, and the judges are bound to follow that decision so long as it stands unreversed, unless it can be shown that the law was misunderstood or misapplied, in that particular case. If a decision has been made upon solemn argument and mature deliberation, the presumption is in favor of its correctness.

There is nothing any more surprising, in the admirable coincidence which has been stated to exist between ancient and modern judicial precedents, than the simple fact that the entire series of them, extending from the days of ancient Rome to those of modern America, constitute a uniform and perfect system of practical ethics. A total exemption from whatever is inharmonious and discordant, in a system like that, is only appropriate to it. So, among the great cluster of authors who have written upon commercial law, so far as regards their subject matter, there is no discrepancy; though in point of style and method, some have a claim to preference over others. There are examples, showing that authors upon commercial law, accomplished in those respects, have transmitted their names to remote posterity, when even the materials they made use of were culled from some less logical and classic predecessor, after his name had been consigned to oblivion.* Again, so entirely undiversified are the true principles of justice and morality, that compilers and expounders of them, of the highest order in elegance of diction, have caught at the lucubrations of another, of as high order in all respects. Cicero acknowledges that in his renowned profound work on *Offices*, he availed himself of the labors of Panactius, and long after the time of Cicero, his consummate production became the foundation of the writings of the two celebrated publicists, Grotius and Puffendorf.† As the poet has it,

> "What can we reason, but from what we know?"

It is indeed true, that prescriptive commercial law has, in no small number of instances, by direction of the sovereign power, been made to assume the form of positive law, by a reduction of it into systematically arranged written codes and ordinances. But such codes and ordinances were intended only to be understood as evincive of what had already become established as prescriptive law. Hence, notwithstanding a change in form, the pristine prescriptive character was left unchanged. These remarks apply to the maritime codes of the ancients, and to those which have done credit to the middle ages, all of which have been deemed a rich legacy to modern maritime jurisprudence. As one instance of the respect paid them in the occidental world, it may be mentioned that the celebrated "Laws of Oleron," compiled as early as the reign of Richard I., were adopted by the government of the colony of Rhode Island, in the year 1647, or about ten years from the settlement of its territory. The object, as it was expressed, was "for the benefit of seamen."‡ It may be added, that the case of Sims vs. Jackson,* as well as some others, was decided upon the authority of the "Laws of Oleron."

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* As evincive of this, we give the following note from Kent's Com., vol. 3, p. 251, ed. 1832. "In the immense edition which was published at Amsterdam, in 1669, of the various works of Straccha, Santerna, and others, on nautical and marine subjects, we have laborious essays, replete with obsolete learning, on different branches of commercial law, of no less than twenty Italian civilians, whose works are now totally forgotten, and even their very names have become obscured by the oblivion of time. Subsequent civilians may have erected stately tomes from the matter which their ruins have furnished."

† These doings are cited by Kent, (*ut supra*,) in the conclusion of his remarks on *The Dissolution of the Contract of Affreightment*, to show how closely subsequent writers follow in the footsteps of those who preceded them, in ethics and in law.

‡ At Portsmouth, in the now state of Rhode Island, and upon the island of the same name, about twelve miles northerly from Newport, the representatives of the people of the colony resolved, in 1647, that the "Laws of Oleron" should be in force, "for the benefit of seamen." *See Early Records of Rhode Island.* From the care which seems to have been taken to express the particular object in view, it is manifest that the resolution had especial reference to the humane provision of the "Laws of Oleron," making it incum-

It is somewhat singular that an English judge (Wilmot) should have stated that the common law is nothing but statutes worn out by time; and that all law began by the consent of the legislature. Kent is of the opinion of the writer, that Wilmot laid down the origin of the common law too broadly. A great proportion of the common law, Kent thinks, grew into use by gradual adoption, and received from time to time the sanction of courts of justice, without any legislative act or interference. The latter jurist, it is plain enough, means to be understood that the most ancient written codes extant were based upon pre-existing usage, and put into written form for the sake of convenience, like the maritime codes referred to.

Prescriptive commercial law is as *expansive* in influence as it has been represented to be historical in origin. The coincidence is quite as remarkable between the commercial law of one nation and that of another, as the coincidence is between that of time past and the time present; and for the same reasons that have been assigned in treating of the latter. Cicero pronounced the law of Athens to be the same as that of Rome. With the same propriety may the commercial law of France be pronounced the same as that of England, and that of England, and of Europe in general, in principles, the same as that of the United States. This collateral relationship is worthy of the regard of the higher functionaries of government, and may be contemplated with unalloyed satisfaction by the moralist and the professed philanthropist. It tends to cement different nations by causing a consonance of feeling which begets a mutual complaisance and courtesy irreconcilable with a spirit of altercation and of war. Hence is it that commercial law has been styled, both by ancient and modern civilians, "public" and "international" law. Mr. J. Park, the first writer who reduced the precedents of the English courts on the subject of insurance to the order of a regular science, remarks in the preface to his treatise on that subject, that although he at first contemplated a distinct chapter upon the subject of insurance, in the countries of Europe generally, yet, upon consideration that the law upon that subject must necessarily be the same in all countries, he relinquished it. Marshall, who, not many years after the publication of Park, followed him on the same subject, is very explicit to the same effect. He considers the prescriptive commercial law of other countries a part of the English common law; and he says, "the custom of merchants being understood, in any one particular, being once clearly ascertained in the supreme courts, acquires, from henceforth, the force of law, without the sanction of any higher authority." It would therefore, he considers, have been a useless labor for the legislature to enact those very usages, which are already deemed as a part of the law of the land. What is or is not the custom of merchants, says he, "is much better ascertained in the investigation of particular cases, in courts of justice, than it could be by parliament, with all the information

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bent upon the master of a vessel to receive back seamen whom he had discharged, provided they were penitent and ready to resume their services; and that it had also reference to the privilege conferred upon the mariner, if he had been unduly discharged, of following the vessel, and recovering his wages for the voyage, and the expenses of his return. This may be mentioned as one of the many instances of the intelligence as well as of the humanity of the very settlers of this country.

* See 1 Peters' Adm. Rep. 157.

and assistance it could obtain." Here the distinction between positive and prescriptive commercial law is clearly made to appear.

The views of Lord Mansfield upon the particular topic under consideration, carry with them too great a weight to be passed over. That renowned commercial jurist considered the law merchant as a branch of "public" law, because he considered, like Cicero, that it consisted of certain principles and usages of trade, which general convenience had established, in the traffic of merchants, in all the commercial countries of the civilized world. Kent, in treating upon the several divisions of the law of contract, has quoted liberally from the productions of foreign writers and the decisions of foreign tribunals, and in one portion of his commentaries offers the following remarks: "I am justified, not only by the example of the most eminent English lawyers and judges, but by the consideration that the law merchant is part of the European law of nations, and grounded upon principles of universal equity. It pervades everywhere the institutions of that vast combination of Christian nations, which constitutes one community for commercial purposes and social intercourse; and the interchange of principles, and spirit, and literature which that intercourse produces, is now working wonderful improvements in the moral and political condition of the human race."

Art. II.—OPENINGS FOR THE EXTENSION OF AMERICAN COMMERCE:

EMBRACING BRIEF NOTICES OF THE PRESENT STATE, PRODUCTIONS, TRADE, COMMERCE, ETC., OF THE COMORO ISLANDS, ABYSSINIA, PERSIA, BURMAH, COCHIN CHINA, THE INDIAN ARCHIPELAGO, AND JAPAN.

Mr. Aaron H. Palmer, who has conducted, for the last fifteen years, an American and Foreign Agency, in the city of New York, recently addressed a letter to the Chairman of the Committee on Foreign Affairs in the House of Representatives, which furnishes some valuable information respecting the present state, productions, trade, commerce, &c., of the several countries named at the head of this paper. He also recommends that a special mission be sent by the government of the United States, to make treaties, and open and extend our commercial intercourse with those countries. In the letter referred to, Mr. Palmer states that the object of his agency has been "to make known in foreign countries the superior skill and ability of our mechanics, machinists, and manufacturers, in some of the most prominent branches of American industry, particularly in the construction of steam vessels and engines, and machinery generally." He has, also, with great labor, and at a heavy expense, issued and transmitted throughout the West India Islands, Mexico, Central America, South America, Egypt, Turkey, Greece, Russia, the maritime countries and islands of Asia, Africa, Australasia, and Oceanica, about one hundred and fifty thousand large circulars, relating to such business, in different languages. This course has been the means of eliciting orders for many articles of American industry, including a large order from the Pasha of Egypt, and for several steamers that have been constructed here on foreign account.

In 1838, Mr. Palmer went to Europe on business connected with his agency, and in 1839 he made an extensive tour through France, Belgium, Holland, Germany, Italy and Switzerland, under the immediate auspices of the Messrs. N. M. Rothschild & Sons, London, provided with their letters of credit and introduction to the different branches of the house, and their correspondents in those kingdoms. During this tour, and an extensive correspondence thus created and since continued, Mr. Palmer succeeded in acquiring much information respecting Asiatic affairs, and the productions, trade, commerce, &c. of many Eastern nations, much of which he has embodied in the letter addressed to the Chairman of the Committee on Foreign Affairs. As the letter of Mr. Palmer contains statements bearing upon the extension of our commerce with countries with which it is proposed to form treaties of Commerce and Navigation, we have concluded to embody the substance of the letter in a condensed form.

Comoro Islands. The principal islands are Comoro, Johanna, Mayotta and Mohilla, lying in the Mozambique Channel, of great fertility, inhabited by a friendly and hospitable race of Arabs, carrying on considerable traffic in vessels of [illegible] to 200 tons burden with Madagascar, the East Coast of Africa, and Arabia, are much frequented by English and American vessels for trade and by our whalers for refreshments. The principal products of these countries required in that traffic are ebony, various dye-woods, [illegible] seeds, drugs and gums, indigo, coffee, dates, pepper, spices, [illegible] hides, horns, gold, amber, ambergris, cowries, ivory, elephant and hippopotamus teeth, tortoise shell, wax, ostrich feathers, &c.: in exchange [illegible] and linen goods, woollen cloths, glass ware, ironmongery, [illegible] looking-glasses, beads, trinkets, gun-powder, muskets, pistols, &c.

[illegible] manufactures have been for some time past introduced and [illegible] by our trading vessels at Massuah, where the caravans arrive from the interior of [illegible], and other ports on the Abyssinian [illegible] Sea, and the ports of Tajourah, Zeila, and Berberah, [illegible] Gulf of Aden.

[illegible] their attention to the opening of [illegible] with Abyssinia. In 1841, a special embassy was [illegible] East India Company, to Ankobar, about 370 [illegible] in making a favorable commercial [illegible] of Shoa one of the southern provinces. [illegible] gold dust, ivory, civet, ostrich [illegible] precious gums, spices, [illegible] much of the best coffee shipped from [illegible] Abyssinia. The imports are chiefly salt, [illegible] and brass wire, beads, small mirrors, [illegible] English traveller in that [illegible] to the elevated regions [illegible] a quality equal, if not superior, [illegible]

[illegible] in all transactions with the Somaulies [illegible] trader of Berberah, honest, [illegible] which he has accumulated a [illegible] "the Arab Rothschild."

[illegible] the present state, productions, and com[illegible] in the course of the mission [illegible] official communications be ad[illegible] suitable presents to the kings of [illegible] our countrymen be permitted to trade in their dominions upon the same footing with the English, or other most favored nations. The population of Abyssinia is estimated at 4,500,000.

Caravan Trade at Berberah. A great annual fair is held at Berberah, between September and March, where large caravans from the interior and unexplored regions of Africa, come to exchange their various and rich products for the manufactures and products both of eastern and western nations. American cotton goods are the principal articles given in exchange to the natives by the Indian Banyans of Bombay, Surat, and Cutch, who monopolize the trade at the fair. They are enabled to purchase those goods from American traders at Mocha, Masuah, and other ports on the Red Sea, cheaper than the English, which are almost entirely excluded from that market.[*]

Persia. The foreign trade of Bussorah and Bushire, on the Persian Gulf, is prineipally with British India, by which Persia is supplied with European manufactures, the products of China and the Indian Archipelago. Among the imports are cotton and woollen goods, lead, &c.; a considerable proportion of the cotton goods being of American manufacture. The exports are chiefly dates, dried fruits, pearls, precious stones, cashmere shawls, carpets, raw silk, gall-nuts, yellow dye berries, otto of roses, and various drugs. The population of Persia is estimated at 11,300,000.

Burmah. Rangoon, the principal Burmese port, is situated on the river Irawaddy, about 26 miles from its mouth, accessible to vessels of any burden. Its imports of British and American manufactures are considerable, including cotton goods, woollens, glass-ware, &c.; and among its exports, are gold, silver, rubies, sapphires, noble serpentine, catechu, stic-lac, elephants' teeth, orpiment, beeswax, teak-wood, &c. The principal foreign vessels that visit the port, are English, American and Chinese. It has also a very active and extensive commerce with British India, Nicobar Islands, the Persian and Arabian Gulfs. The climate is temperate, agreeable and salubrious. The population of the Burman Empire is estimated at about ten millions.

Cochin China. The late Emperor Ming Ming was a great despot and tyrant. He refused to give audience to our Envoy, E. Roberts, Esq., in 1833, and signalized the latter years of his reign by many acts of cruelty towards the native Christian converts, and expelled the Catholic missionaries from the country. He died in January, 1841, and was succeeded by his son Thieufri, the reigning Emperor, a more liberal and enlightened sovereign, who received his investiture from the Emperor of China, 12th April, 1842, under the title of Yuen Fusiuen. Mr. Palmer has late advices that he had received with great favor, the letter and presents sent to him last year, by the Governor-General of British India, and which appear to have wrought a favorable change in his bearing towards foreigners. This has been in part owing to the events of the Chinese war, and the increased intercourse between Cochin China and Singapore, where a number of Cochin Chinese youths, have been sent to be educated at the "Singapore Institution," for interpreters and navigators in his service. He has a number of large ships, built after European models, and several steamers, commanded and worked by native officers and engineers, for naval defence, and trade with China, British India, and the Indian Archipelago. The exports are chiefly sugar, raw silk, spices, cinnamon, dye-woods, ivory, pearls, hides, horns, gum-lac, gold dust, and the precious metals. Among the imports are coarse cottons, woollens, &c. The population of the empire is variously estimated from ten millions to fifteen millions.

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[*] This statement is derived from the January number of the "United Service Journal," in which it is also stated that the American trade in cotton goods is rapidly superseding the English, in the ports of Muscat, Yemen, and the Arabian and Persian gulfs.

Indian Archipelago. Borneo, Celebes, Papua, and the other independent islands of the Indian Archipelago, offer an immense field for the profitable extension of American trade and commerce in those seas, where Mr. Palmer recommends as one of the objects of the proposed mission to select some suitable island, or port, as a mart for American trade, and resort for American traders and whalers. The Arru Groupe, inhabited by independent native tribes, situated in the vicinity of Papua, and about 250 miles from the north coast of Australia, are represented to be in a tolerable state of cultivation, and from their favorable position and many local advantages, would seem to be peculiarly eligible for such purposes; and no difficulty is apprehended in obtaining the desired permission by amicable negotiation with the native chiefs.

The Arru Groupe is composed of the islands of Wokam, Warkey, Wallada, Wammer, and Trana. The latter is the largest, and has two ports, Niagom and Terange. The valuable products of the east coast of Papua, Ceram, Goram, and Ceram Laut, and the islands east and northeast of Timor, are to be found there; consisting, among other articles, of pepper, cloves, mace and nutmegs, scented woods, ebony, ivory, horns, hides, tortoise shell, sharks' fins, edible birds' nests, gold dust, benzoin, camphor, betel, wax, cotton, wool, tripang, bird of paradise and argus-pheasant feathers, cowries, pearls, pearl shells, and the products of the whale-fishery, &c. Trading vessels from the British East India possessions, the Dutch from Java, Buji Prahus, from Celebes, and Chinese junks, together with a considerable number of American vessels, annually resort thither to procure such products in exchange for manufactures of the United States, Europe, and Continental India, chiefly for the China market. The trade is known to be highly profitable, and of increasing importance.

The English and Dutch are making unceasing efforts to control and monopolize the trade with the natives of all those islands. In Borneo, the Dutch have long had establishments at Banjarmassin, Pontiana, Sambas, and Coti; and the English, after breaking up the haunts of the pirates in those seas, have lately obtained from the Sultan of Borneo-Proper, the cession of the island of Labuan, one of the satellites of the northwest coast of Borneo, abounding in coal of an excellent quality, where they have established a trading mart and depot station, for a monthly line of steamers between India and China, touching at Singapore, commencing in January, 1845. The island is six miles long, four wide, twenty from the mouth of Borneo river, 707 from Singapore, and 1,009 from Hong Kong. The harbor is safe, anchorage good, and it is found to be one of the most secure ports of refuge on that coast, for vessels navigating the China seas. The Sultan has also granted permission to James Brooke, Esq., an enterprising English gentleman of fortune, confidential agent of the British government in Borneo, to form a trading settlement at Sarawak, on the same coast, extending from Tanjong Datu, to the entrance of the Samarahan river to the eastward; about sixty miles on the coast, and forty in the interior.

The principal products of the island of Borneo, are gold dust and gold, diamonds, tin, copper, antimony, coal, ebony, aloes-wood, and other woods of the finest descriptions for ship-building and other purposes, canes, rattans, nutmegs, pepper, sago, beeswax, edible bird's nests, benzoin, camphor, and camphor oil, rice, &c. The annual amount of gold dust and gold, obtained principally by the Chinese, is estimated at about five million dollars.

Among the products of Celebes, are gold, coffee, estimated at about 80,000 piculs* annually, tortoise shell, mother-of-pearl, nutmegs, beeswax, &c. The Bujis of Waju, are the most numerous of the native tribes of the island; an active and enterprising maritime race, wholly devoted to commerce, who carry on a considerable traffic with the principal islands of the Indian Archipelago and Singapore. They have a written code of "Maritime Laws," and a court of "Admiralty Law," administered by native judges. The reigning Rajah of Waju is Laputongei, Prince of Laduka.

The English have completed their survey of Torres Straits, and marked out with buoys the channel, which they found sufficiently deep, and perfectly safe for the largest ships; and have also erected beacons for the direction of vessels sailing through it, with the view of opening steam communication between Sydney and Singapore by that route, where severe gales of wind are not prevalent at any season. The steamers are to touch at Port Essington, a British settlement, made a few years since; on the Cobourg Peninsula, northern coast of Australia, as a commercial emporium for the trade of the Indian Archipelago, and their Australasian colonies. It is about 2,160 miles from Sydney, by the east coast. The harbor is large, perfectly safe, accessible at all seasons, and one of the finest in all the east. Depots for the steamers are to be made at Serawatty Islands, at Macassar, on the island of Celebes, and at the island of Billiton —the distance from Port Essington to Singapore being about 1,890 miles. The population of the whole Archipelago is estimated at upwards of twenty-five millions.

Japan. With regard to Japan, Mr. Palmer procured from official sources in Holland, personally, in 1839—from the journals and reports of the latest Dutch residents at Nangasaki, and missions to Jeddo, and from other reliable accounts and narratives—a variety of interesting facts and particulars attesting the superior intelligence, refinement and civilization of that remarkable people, above all the surrounding Asiatic nations.

Japan is a feudal empire, the Mikado, residing at his Daïri, or Imperial residence, Miako, being the nominal Proprietor as well as Sovereign and Pontiff thereof; the Ziogoon, his Deputy, Vicegerent, or Premier, holding his court at his vice-regal residence, Jeddo. The more official routine of duties and ceremony, the rigid observance of prescribed etiquette, the receiving of homage or compliments and presents from those permitted and bound to offer both, on frequently recurring festival days, so entirely engross the time of the Ziogoon, as not to leave him leisure, if he were disposed, to attend to the business of the government, which is considered as wholly unworthy of engaging his thoughts. The real executive power is exercised by a Grand Council of State, composed of five princes of the Imperial blood, and eight princes of the highest rank; the President of the Council is styled the Governor of the Empire, and exercises the functions of Minister of the Home Department, Commerce and Foreign Affairs.

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* A picul is 133⅓ pounds.

The present Ziogoon Teenpaou is represented to be an able, energetic, and enlightened prince. The government take great interest in the progress of science and political movements in western nations, and maintain a board of competent linguists at Nangasaki, thoroughly versed in the principal European languages, to translate and publish, in their own Japanese Encyclopedias and periodicals, all the latest discoveries in science, and improvements in the arts, together with notices of important political events, which they derive from the Dutch journals, and through the Dutch residents at that port, for the information of their people. Among their translations of the most celebrated European writers on science, are several of the works of La Place.

The language is polysyllabic, with an alphabet of forty-eight letters, soft, euphonious, and the most polished and perfect of any of the languages of Eastern Asia, and has no affinity with the Chinese, or any other Asiatic dialect, except the Corean. Their syllabary dates from the eighth century, and may be written in four different sets of characters. These are the *katakana*, appropriated for the use of men, the *hirakana*, for the use of women, the *manyokana*, and the *yematokana*, the difference between which is not explained. It is written in columns from the top to the bottom, like the Chinese, and begins from the right side. The ideographic characters of the Chinese language are, however, used by them in a certain class of their standard works, which they originally derived from the Chinese; hence a previous knowledge of that language is considered indispensable to a proficiency in Japanese literature. One of their Encyclopedias consists of *six hundred and thirty* volumes; they possess, besides, numerous works on history, Japanese and foreign, geography, voyages and travels, sciences and arts, poetry, and polite literature; and the president of the "Imperial Academy," at Jeddo, is reputed to be well versed in the higher branches of mathematics and astronomy. The Imperial library at that capital contains upwards of 150,000 volumes.

Dr. Von Siebold, the latest authority, states that at the Imperial residence, Miako, literature is most diligently and enthusiastically cultivated; the poets, historians, and philosophic moralists most universally admired by their countrymen, are to be found amongst the male and female members of the Dairi, of whose lives literature is both the business and the pleasure.

The Dutch have always found their trade with Japan to be very profitable, and in order to secure the exclusive monopoly thereof to their factory at the island of Dezima, in the harbor of Nangasaki, it has been their uniform policy to oppose and frustrate all attempts of other nations to open intercourse with that country. The people evince an increasing desire for more enlarged intercourse with foreigners, and the government has gradually relaxed its arbitrary and rigid restrictions on their trade and intercourse with the Dutch and Chinese, since the opium war with China, and the opening of the privileged ports of the latter, by treaty stipulations with Great Britain, France, and the United States. It is a well-authenticated fact that the supreme government, a few years since, consulted the chief of the Dutch factory upon the possibility of sending young Japanese to Holland, to be instructed in ship-building.

The Southern Islands teem with most of the productions of the tropics, whilst the Northern yield those of the temperate zones. The mountains abound in mineral wealth of every description, and the volcanic regions in sulphur.

In agriculture, they are very diligent and successful. The whole country is highly cultivated, producing rice, esteemed the best in Asia, wheat, barley, beans of all sorts, culinary vegetables, a great variety of fruits, and flowers of the most brilliant hues and exquisite fragrance. The mulberry is reared solely for the silk-worm. The principal object of cultivation next to rice, is the tea plant; tea being the universal beverage of all classes, as in China. Their gardeners possess the skill of dwarfing and gigantifying trees and shrubs. The rivers, lakes and seas abound in a great variety of fish, which is the principal food of the inhabitants.

The internal trade is very considerable; by land, merchandise is conveyed on pack-horses and pack-oxen, over good roads, by which all the large islands are intersected; but the principal transportation is by water, in coasting vessels from 50 to 200 tons burden. The Prince of Satzuma, Island of Kiusiu, has a number of vessels, some of them of 100 to 200 tons burden, trading to different ports of the empire and its dependencies. At Sinagawa, the port of Jeddo, a thousand vessels are sometimes collected, some bearing taxes from different parts of the empire, others laden with produce, merchandise or fish. The great mart for foreign goods brought by the Dutch ships and Chinese junks to Nangasaki is Ohosaka, a large and populous city at the mouth of the river Yedogawa, Island of Niphon, distinguished for the great wealth, mercantile enterprise, and manufacturing industry of its citizens.

Notwithstanding the rigid prohibitions of their laws, Japanese vessels occasionally carry on trade with foreigners, covertly, at Quelpaert's Island, the Majicosima Groupe, the Philippines, and the Loo-Choo and Bonin Islands. The latter are about 500 miles from the coast of Japan, possess safe harbors, and have been recently brought into a good state of cultivation, by a small colony of English, Americans, and persons of other nations, who have made settlements there, for the purpose of trading with the Japanese, and furnishing refreshments and supplies to whalers, &c.

Among the products of Japan, may be enumerated diamonds, topaz, rock crystal, gold and silver, copper, of which it has many productive mines, iron, tin, lead, tûtenag, sulphur, coal, saltpetre, salt, camphor, pearls, corals, ambergris, rice, tea, wrought silk, lacquered ware, and earthenware. Their imports comprise cotton goods, linens, woollens, raw and wrought silk, glassware, hardware, quicksilver, antimony, zinc, cinnabar, amber, hides and leathers, sandal and sapan wood, dye-woods, Malay camphor, ivory, alum, cloves, mace, pepper, sugar, coffee, seal-skins, whale-oil, &c. The exports are chiefly of copper, camphor, lacquered ware, &c. American cotton goods, carried to that market by the Chinese traders, have yielded a good profit, and are increasing in demand. The population of the whole empire, according to the latest and best authorities, is estimated at about fifty millions, exclusive of its dependencies, the islands of Matsmai, Sighalien, Kuriles, Loo-Choo, &c., and the annual revenues at about $125,000,000.

In addition to the privileges of commercial intercourse with Nangasaki, the only port at which the Dutch and Chinese are permitted to trade with that country, it would be very desirable for our government to obtain permission for the numerous American whale ships employed in the lucrative sperm fishery, off the coasts of Japan, to enter any of the ports and harbors of the Japanese Archipelago, for repairs or refreshments only, and for hospitality and succor, in case of shipwreck.

The American whale ship Manhattan visited the port of Jeddo last year, for the purpose of returning to their country twenty-two Japanese sailors, rescued from a wreck, on a desolate island. They were very kindly and hospitably received, and the ship liberally supplied with refreshments, provisions and spars, in the name of the supreme government, free of charge. When ready to leave, it being calm, she was towed to sea by Japanese boats, and the captain told not to return again, as foreign vessels were not permitted to enter that port.

According to the latest and best authorities, the aggregate population of the countries above named, exclusive of the Comoro Islands and Madagascar, is 110,800,000.

In January, 1845, Mr. Palmer addressed a letter to the President of the United States, containing several of the details presented in the present paper; suggesting, at the same time, the expediency of sending a Commissioner with Plenipotentiary powers, similar to the missions of the late E. Roberts, Esq., to Siam and Muscat, and of the Hon. Caleb Cushing, to China, to open intercourse and make commercial treaties with those countries: "The mission to consist of a Commissioner or Envoy, with a Chief Secretary of Legation, to be fully empowered to act as Envoy, in the event of the death or other impediment of the Commissioner—a limited number of attachés, as linguists, draftsmen, &c.—a physician, who ought to be a skilful naturalist and botanist, with a suitable collection of American seeds, &c., for distribution and exchange, and to make collections of minerals, seeds and plants, of the countries to be visited; to be provided with appropriate presents, and specimens of our American products, manufactures and industry, to be selected for the mission, and adapted to the wants or trade of those respective nations; to proceed successively to Johanna, Teheran, from Bushire, Rangoon and Ameerapoora, Hué, the ports of independent Borneo, Celebes, and the other principal islands of the Indian Archipelago, and Nangasaki and Jeddo; to touch, in the course of the mission, at Zanzibar, Mocha, Muscat, the pepper ports of Sumatra, Batavia, Singapore, Bankok, Manilla, the privileged ports of China, the Loo-Choo and Bonin Islands; and generally to protect American interests in those remote seas and countries, and open new markets for the trade of our enterprising merchants and navigators; to return by the way of Oregon, California, &c. The Commissioner to use due diligence and despatch, and conduct the respective negotiations with as little parade and ostentation as may be required for the successful accomplishment thereof."

A secret treaty of commerce, it is stated in late accounts from Batavia, has been concluded, last year, between England and Siam, by which great and exclusive privileges have been secured to the former, with the right of introducing into Siam a number of articles not heretofore permitted to any European nation; and a British Consul has been appointed to reside at Bankok. The foreign goods for which there is the greatest demand there, are cottons and silks, glass and glassware, fire-arms, perfumery, and trinkets.

The "Royal Economical Society of the Philippine Islands," was established at Manilla, 27th August, 1780, by Royal Charter, for the promotion of science, arts, agriculture and commerce in those islands. It is liberally endowed by the government, of which it is, in fact, the official organ in all matters pertaining to the objects of its institution; the Captain-General, Intendant-General, Archbishop, and other high functionaries, together with a few of the principal merchants and planters, being the officers and members thereof. The islands, which form an extensive archipelago, are of great fertility, producing sugar, tobacco, hemp, cotton, indigo, coffee, rice, and most of the productions of the tropics, in great abundance. Manilla, the principal port, has an extensive and increasing commerce with China, British India, Australia, Europe, and the United States. In 1843, Mr. Palmer sent out to the society, by its order, a considerable quantity of the best American cotton-seed, the culture of which they are desirous of introducing into those islands, chiefly for the China market; he also sent several parcels of Havana, Varinas, and American tobacco-seeds, of the best qualities.

The Philippines, including their dependencies, the Marian Islands, are divided into thirty-two Provinces, under the local administration of Governors, or Deputy-Governors. Most of the native Tagalos and Horaforos, have been converted to the Catholic faith. Manilla is the metropolitan See of an Archbishop, and there are three Suffragan Bishops in the Provinces. One of the number, Bishop of New Segovia, Island of Luzon, wrote to Mr. Palmer in 1837, "that his diocese consisted of upwards of six hundred thousand Christian souls."

The government has contracted for three armed steamers for naval defence, to be completed in 1847; and a company of merchants of Manilla are in treaty to procure two steamers, to accelerate communications between that port and the Provinces.

The colony is in a very flourishing condition, and yields a large annual surplus to the mother country. Its seas had long been subject to the piratical depredations of the natives of the Sooloo Groupe, and the Illanuns of Majindano, until last year, when they were effectually suppressed, and possession taken of those islands, by a naval armament sent against them by the present energetic Captain-General. The entire population is about 4,200,000.

Mons. Isidore Hedde, an attachée of the late French mission to China, who was sent out to make researches in the silk department regarding mulberries, silk-worms, and the manufacture of silks, has attentively observed the mode of cultivation, seeding, planting and grafting those interesting trees; and last autumn examined at the different establishments the ingenious apparatus for avoiding double cocoons; the simple process for reeling the peculiar fine white silk, and the well-known seven cocoon thread; and the several processes of dyeing silk, and weaving, painting, embroidery and sewing of the singularly woven figured silk, exhibiting figures of men, flowers, gardens, &c., peculiar to Suchau, the Lyons of Eastern China. Mons. Hedde has also made a collection of silk-worm-seeds, mulberry-trees, and the *ma* plant, from which the fine grass-cloth is made, together with drawings and pictures, apparatus and looms. He intends to publish an account of his interesting excursion, and give translations of the different Chinese works on mulberry-trees, the rearing of silk-worms, and weaving of silk, on his return to France.

The suggestions of Mr. Palmer are of great importance to the interests of American commerce, and deserve the consideration of the government of the United States. Aside from the commercial value of new openings for the enterprise of our people, the moral and social advantages to be derived from free intercourse with these countries, can scarcely be too highly estimated. Let our government, then, by a liberal policy, diffuse abroad its products and the blessings of its free institutions, and reap a golden harvest, in the returns of a lucrative trade, and in the consciousness of having done something for the advancement of the race.

Art. III.—THE NAVAL FORCE AND COMMERCE OF THE WORLD.

The comparative naval force and commerce of the principal nations of the earth, is a subject of especial interest, as well as value, in estimating the actual position of those nations with respect to their most prominent interests. Constituting, as it does, a topic which exercises a direct bearing upon national prosperity, whether it is regarded as a branch of enterprise, or a means of defence, we propose to consider it in a very brief form, using those materials which are furnished by recent public documents. The principal of these is a report of the Secretary of the Navy, Mr. Bancroft, communicated to the Senate during the month of March last, with accompanying documents, in answer to a resolution which had been passed by that body, calling for such information.

We shall first describe the forces of the respective countries, in the order involving the strength of their naval armaments, and then proceed to the consideration of their proportionate commerce in the same order. Pursuing this plan, we of course commence with that of Great Britain. In the strength of her navy, as well as in the amount of her commerce, the British empire stands at the head of the list of nations. With a commerce encircling the globe, and with colonies planted in almost every clime, requiring, perhaps, in the present state of society, a strong navy for their defence, that nation has, in commission, building, and in ordinary, six hundred and thirty-six vessels, mounting, when armed, seventeen thousand six hundred and eighty-one guns, and employing a force of forty thousand men. There are likewise seventy-two revenue vessels, commanded by officers of the royal navy, belonging to that government, thirty-six vessels belonging to the Indian navy, and one hundred and ninety-nine vessels constituting the effective steam navy of the empire. Besides these, are nine East India mail steamers, employing the total number of nine hundred and twenty-two, officers and men. The entire number of vessels in the French naval establishment is three hundred and forty-six; the total number of guns, when all are armed, being eight thousand nine hundred and twenty-eight; and the total number of persons employed in 1845, was twenty-seven thousand five hundred and fifty-four. It has been recently proposed by the French minister of marine, to increase this force to the amount of two hundred and seventy vessels, of which two hundred are to be kept ready for sea, and seventy on the stocks, and of that number one hundred are to compose the steam navy alone.

Next in force is the navy of the Russian empire. The Emperor Nicholas, it appears, has recently directed his particular attention to that subject, having, in about fifteen years, remodelled and created two large fleets, one of which is in the Baltic, and the other in the Black sea. The fleet of Constadt now consists of thirty sail of the line, besides those laid up, twenty frigates, about forty sloops, brigs and gun-boats, and several very powerful armed steamers. Russia has also a large force in the Black sea, and the Baltic fleet has a complement of thirty-five thousand men, and costs the government more than twenty-eight millions of silver rubles. This nation has, moreover, a large force in the Caspian sea. The total naval force of Russia is comprised of one hundred and seventy-nine vessels, mounting five thousand eight hundred and ninety-six guns, and it employs an entire force of fifty-nine thousand men, exclusive of the naval force upon the Caspian sea. The naval force of Turkey, during the year 1844, comprised sixty-six vessels, mounting two thousand six hundred and sixty guns, and employing twenty-six thousand eight hundred and twenty men.

The navy of our own Union is a subject which perhaps calls for a more particular description than that which we have devoted to the other powers. To its patriotic spirit we are indebted for much of the reputation of the country in war, for its devotion to the public service, and for its tried courage in frequent engagements upon the ocean and the lakes. Its origin may be traced to the period when the command of the army had devolved upon Washington, and to that important juncture of the war of the revolution, in which supplies were transported from England, Nova Scotia, and the West Indies, as well as other places, for the British troops in Boston, who, from their insulated position, were dependent upon transportation by sea for their materials of war as well as for their provisions. During the year 1775, and on the 1st of March, he ordered two schooners to be equipped in Beverly, in the state of Massachusetts, for that object, and other vessels were soon fitted out. The small naval force thus created by Washington was soon organized into a squadron of four schooners. On the 10th of October, 1775, a committee was appointed by the Continental Congress, to equip two swift sailing vessels of ten and fourteen guns, and during the same month two more vessels were ordered to be fitted out for the defence of the American colonies. Thirteen vessels were subsequently directed to be built; and after the independence of the country had been acknowledged, and especially since the constitution has been established, the increase of the navy has been encouraged, not only by the construction of vessels on the part of the government, but by reserving a portion of the timber upon the public lands for the purpose of supplying the materials for naval ships. The naval establishment of the United States is now composed of the following force:—

	In Commission.		Building.		In Ordinary.	
Classes of Ships.	No.	Guns.	No.	Guns.	No.	Guns.
Ships of the line,..........................	4	374	5	420	2	164
Frigates and razees,........................	7	374	3	150	5	260
Sloops of war,..............................	15	314	2	40	6	120
Brigs of war,...............................	6	60	.	...	2	20
Steamers of war,............................	3	23	1	4	3	12
Schooners,..................................	1	10				
Small unarmed vessels, and store ships,	11	...	.	...	1	...
Aggregate,....................	47	1,155	11	614	19	576

The total number of the vessels of the government, of all classes, is seventy-seven, mounting, when armed, two thousand three hundred and forty-five guns, and employing a force of eight thousand seven hundred and twenty-four men. Although this branch of the public service has not increased in the same proportion as the naval forces of other countries, yet it has gradually advanced with the growing commerce of the Union, although it now sustains a greater disproportion to the actual amount of this commerce than that of any other nation.[*]

In order to exhibit the present state of the American navy, we subjoin the following table, for which we are indebted to the Navy Register for 1846, showing the various classes of vessels in the service, as well as their present condition, etc.

VESSELS OF WAR OF THE UNITED STATES NAVY.

Name.	Rate.	Where built.	When built.	Situation.
Ships of the Line.				
Pennsylvania,	120	Philadelphia,	1837,	In commission.
Franklin,	74	do.	1815,	In ordinary.
Columbus,	74	Washington,	1819,	In commission.
Ohio,	74	New York,	1820,	do.
North Carolina,	74	Philadelphia,	1820,	do.
Delaware,	74	Gosport, Va.,	1820,	In ordinary.
Alabama,	74	......	......	On the stocks.
Vermont,	74	......	......	do.
Virginia,	74	......	......	do.
New York,	74	......	......	do.
New Orleans,	74	......	......	do.
Independence (razee),	54	Boston,	1814,	In ordinary.
Frigates, 1st class.				
United States,	44	Philadelphia,	1797,	Preparing for sea.
Constitution,	44	Boston,	1797,	In commission.
Potomac,	44	Washington,	1821,	do.
Brandywine,	44	do.	1825,	In ordinary.
Columbia,	44	do.	1836,	In commission.
Congress,	44	Portsmouth, N. H.,	1841,	do.
Cumberland,	44	Boston,	1842,	do.
Savannah,	44	New York,	1842,	do.
Raritan,	44	Philadelphia,	1843,	do.
Santee,	44	......	......	On the stocks.
Sabine,	44	......	......	do.
St. Lawrence,	44	......	......	do.
Frigates, 2d class.				
Constellation,	36	Baltimore,	1797,	In ordinary.
Macedonian,	36	Capt'd 1812, rebuilt,	1836,	do.
Sloops of War.				
Saratoga,	20	Portsmouth, N. H.,	1842,	In commission.
John Adams,	20	Charleston, '99, reb'lt	1820,	do.
Boston,	20	Boston,	1825,	In ordinary.
Vincennes,	20	New York,	1826,	In commission.
Warren,	20	Boston,	1826,	do.
Falmouth,	20	do.	1827,	do.
Fairfield,	20	New York,	1828,	In ordinary.
Vandalia,	20	Philadelphia,	1828,	do.
St. Louis,	20	Washington,	1828,	do.
Cyane,	20	Boston,	1837,	In commission.
Levant,	20	New York,	1837,	do.
Portsmouth,	20	Portsmouth, N. H.	1843,	do.
Plymouth,	20	Boston,	1843,	do.
St. Mary's,	20	Washington,	1844,	do.
Jamestown,	20	Norfolk,	1844,	do.
Albany,[†]	20	......	......	Preparing for sea.
Germantown,	20	......	......	On the stocks.
Ontario,	18	Baltimore,	1813,	In commission.

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[*] For many of the facts upon the subject of the navy and commercial strength of the various maritime powers, we are indebted not only to the documents accompanying Mr. Bancroft's report, but also to the United States Nautical Magazine.

[†] Launched at Brooklyn, June 27th, 1846.

VESSELS OF WAR OF THE UNITED STATES NAVY—CONTINUED.

Name.	Rate.	Where built.	When built.	Situation.
Decatur,	16	New York,	1839,	In ordinary.
Preble,	16	Portsmouth, N. H.	1839,	do.
Yorktown,	16	Norfolk,	1839,	In commission.
Marion,	16	Boston,	1839,	do.
Dale,	16	Philadelphia,	1839,	In ordinary.
Brigs.				
Boxer,	10	Boston,	1831,	In commission.
Dolphin,	10	New York,	1836,	do.
Porpoise,	10	Boston,	1836,	do.
Somers,	10	New York,	1842,	do.
Truxtun,	10	Norfolk,	1842,	do.
Bainbridge,	10	Boston,	1842,	do.
Perry,	10	Norfolk,	1843,	In ordinary.
Lawrence,	10	Baltimore,	1843,	In commission.
Schooners.				
Shark,	10	Washington,	1821,	do.
Experiment,	..	Washington,	1831,	do.
Flirt,	..	Tr'd from War Dep.	....	In ordinary.
Wave,	..	do.	....	In commission.
Phenix,	..	do.	....	do.
On-ka-hy-e,	..	Purchased,	....	In ordinary.
Steamers.				
Mississippi,	*10	Philadelphia,	1841,	In commission.
Fulton,	4	New York,	1837,	In ordinary.
Union,	4	Norfolk,	1842,	do.
Princeton,	9	Philadelphia,	1843,	In commission.
Michigan,	1	Erie, Pa.	1844,	do.
Alleghany,	..	....	....	On the stocks.
General Taylor,	..	Tr'd from War Dep.	....	Tender.
Water Witch,	..	Washington,	1845,	do.
Engineer,	..	Purchased,	....	do.
Store Ships and Brigs.				
Relief,	6	Philadelphia,	1836,	In commission.
Erie,	8	Baltimore,	1813,	do.
Lexington,	8	New York,	1825,	In ordinary.
Southampton,	6	Norfolk,	1845,	In commission.

Egypt, although we are accustomed to regard it as a country sunk in barbarism,† possesses a navy consisting of thirty-eight vessels of war, when in commission, mounting one thousand seven hundred and sixty guns. The number of government vessels, besides sloops and brigs of war, are twenty, mounting, when armed, one thousand four hundred and sixty guns. The naval force of Holland, at the present time, consists of forty-eight ships in commission, mounting three hundred and two guns, the total number of government vessels, besides sloops and brigs of war, being one hundred and thirty-four, mounting, when armed, one thousand six hundred and forty-six guns. Sweden has a naval force consisting of three hundred and thirty gun-boats, carrying six hundred and sixty guns, and the number of its government vessels, besides sloops and brigs of war, is three hundred and eighty, mounting one thousand eight hundred and fifty-six guns. Denmark possesses one hundred and eight government vessels of all classes, carrying, when armed, the total number of one thousand and seventy-six guns. Austria has a naval force consisting of four ships of the line, nine frigates, and sixty-one smaller vessels, comprising a total of seventy-four government vessels, with two or three war steamers, while Brazil has forty-two vessels belonging to the government, carrying seven hundred and seventy-five guns.

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* Paixhan guns.

† We do not think that a navy is any *very* decisive indication of a high state of true Christian civilization.—ED. MER. MAG.

The naval establishment of Sardinia possesses a force consisting of fifteen vessels of war, armed with four hundred and forty-six guns; the number of government vessels, besides sloops and brigs of war, being eight, mounting, when armed, three hundred and thirty-six guns. The two Sicilies possess a naval force consisting of two ships of the line, five frigates, and ten smaller vessels; comprising a total number of seventeen government vessels, and two or three war steamers. The kingdom of Spain owns a naval force of twenty-one vessels, carrying three hundred and forty-eight guns; and Portugal, fifty-nine vessels of war—the number of guns not being ascertained, but the naval peace establishment amounts to about four thousand five hundred men. Mexico possessed a naval force, recently in commission, which consisted of three brigs and two steamers, as well as eighteen smaller vessels, the whole mounting forty-two guns. We have exhibited a condensed view of the respective naval forces of the principal maritime powers of the world, and we now proceed to a consideration of the comparative commerce of those nations.

Great Britain exceeds every other nation, not only in the amount of its naval force, but also in its commerce. During the year 1843, there were twenty-three thousand eight hundred and ninety-eight merchant vessels belonging to that empire, and during the following year it was ascertained that it possessed nine hundred steam vessels, with a tonnage of one hundred and thirteen thousand six hundred and seventy-seven tons. At the present time she has twenty-four thousand and sixteen vessels, with a tonnage of three millions forty-four thousand three hundred and ninety-two tons, employing one hundred and seventy-five thousand six hundred and ninety-one men. The United States, which stands next in the amount of its commerce, possesses nineteen thousand seven hundred and twenty vessels, with an aggregate tonnage of two millions four hundred and sixteen thousand nine hundred and ninety-nine tons, those employing one hundred and eighteen thousand seamen. We have seven hundred and forty-five vessels in the whale fishery, a tonnage of three hundred and sixteen thousand and nineteen tons employed in steam navigation, the total number of vessels upon the lakes being seventy—fifty-six of which are steamboats.

The commerce of France employs thirteen thousand seven hundred and eighty-two vessels; Sweden, five thousand four hundred and fifty, with a tonnage of four hundred and seventy-one thousand seven hundred and seventy-two tons; Holland, one thousand one hundred and ninety-five; Russia employs about two hundred and thirty-nine thousand tons in the foreign and coasting trade; the two Sicilies have nine thousand one hundred and seventy-four; and Austria, perhaps, six thousand one hundred and ninety-nine vessels of all descriptions. Turkey has two thousand two hundred and twenty vessels, which are employed in the foreign and coasting trade, embracing a tonnage of about one hundred and eighty-two thousand tons. The kingdom of Sardinia, including Genoa and the island of Sardinia, possesses, moreover, three thousand five hundred and two vessels, which are employed in the foreign and coasting trade, embracing an aggregate tonnage of one hundred and sixty-seven thousand three hundred and sixty tons. Denmark possesses in the foreign and coasting trade, three thousand and thirty-six vessels, comprising a tonnage of one hundred and fifty-three thousand four hundred and eight. Portugal has seven hundred and ninety-eight vessels, and a tonnage of eighty thousand five hundred and twenty-five; and finally, Spain possesses two thousand seven hundred vessels, with an aggregate tonnage of eighty thousand, including vessels of every description which are employed in the foreign and coasting trade.

Having given this condensed view of the comparative naval forces and commerce of the principal maritime powers of the world, we subjoin the following statistical tables, exhibiting the relative naval power of each nation, and the amount of commerce belonging to each, in the order of their naval and commercial strength, from which we may learn the proportion which the naval force of each government bears to the actual amount of commerce which it possesses.

RELATIVE NAVAL POWER OF EACH NATION.

Countries.	In commission. Vessels.	In commission. Guns.	Build'g, ordin'y, &c. Vessels.	Build'g, ordin'y, &c. Guns.	Total. Vessels.	Total. Guns.	No. of Men.	War Steam's.
Great Britain,....	332	4,583	304	13,098	636	17,681	40,000	141
France,............	215	4,293	131	4,635	346	8,928	27,554	68
Russia,............	179	5,896	...	....	179	5,896	59,000	32
Turkey,...........	62	2,636	4	24	66	2,660	26,820	9
United States,.....	47	1,155	30	1,190	77	2,345	8,724	5
Egypt,............	35	1,448	3	312	38	1,760	....	1
Holland,..........	48	302	86	1,344	134	1,646	....	4
Sweden,...........	330	669	50	1,196	380	1,856	....	2
Denmark,.........	96	344	12	732	108	1,076	....	..
Austria,...........	74	686	..	...	74	686	....	..
Brazil,............	31	450	11	325	42	775	....	8
Sardinia,..........	11	226	4	220	15	446	....	2
Spain,.............	21	348	..	...	21	348	....	4
Two Sicilies,.....	17	338	..	...	17	338	....	..
Portugal,..........	59	...	..	...	..	...	....	..
Mexico,...........	23	42	..	...	23	42	....	..

NATIONS, IN THE ORDER OF THEIR COMMERCIAL IMPORTANCE, WITH THE NUMBER OF GUNS TO EACH ONE HUNDRED THOUSAND TONS OF COMMERCE.

Nations in the order of their commercial importance.	No. of vessels in commerce and fisheries.	Tonnage.	No. of guns to each 100.000 tons.
United Kingdom of Great Britain,.	23,898	3,007,581	588
United States,..........................	19,666	2,416,999	97
France,..................................	13,782	839,608	1,063
Sweden and Norway,.................	5,450	471,772	224
Holland,................................	1,528	241,676	683
Russia,..................................	Not known.	239,000	2,466
Two Sicilies,..........................	9,174	213,198	158
Austria,................................	6,199	208,551	321
Turkey,.................................	2,220	182,000	1,461
Sardinia,...............................	3,502	167,360	265
Denmark,..............................	3,036	153,408	709
Portugal,..............................	798	80,525	...
Spain,.................................	2,700	80,000	...

By the tables which we have here given, it is perceived that the naval force of the United States is smaller than that of any other nation, compared with the actual amount of our own commerce. Besides the vessels employed in this service, we have thirteen sailing and eight steam vessels in the revenue department, embracing a tonnage of four thousand five hundred and fifty-three tons, mounting sixty-six guns, and manned by seven hundred and sixty-nine officers and men. This force is, we suppose, liable, in an extraordinary emergency, to be called into the naval service of the government.

The navy is generally considered an important arm of the public defence, and recommendations have been offered from time to time, regarding the increase as well as the reduction of this branch of the public service, the merits of which we do not propose to discuss. We hope, however, that the moral sense of the more civilized nations of modern times, will be disposed to adjust their differences by the sober judgment of reason, as disputes between individuals are quieted before judicial tribunals, rather than through the trial by battle, the relic of a barbarous age.

Art. IV.—QUARANTINE LAWS AND REGULATIONS.

The propriety of quarantine regulations is both acknowledged and denied by a large number of medical men, and men of large commercial experience. The public press, also, enters into the controversy, and contradictory sentiments and opinions are entertained and expressed by men who seem equally well-informed upon the subject, and who can, or ought to have, no personal or private interests to advocate, except those which operate for the general good. For years, the subject has been agitated in this State, and the result is the present quarantine law, one of the acts of the last Legislature of New York.*

All quarantine laws or regulations ought to accord with the progress of medical science, with the knowledge derived from commercial experience; or they ought to be as little burdensome to commerce as a proper regard for the health of the community will admit of. All will agree to the soundness of these general principles, and that all restrictions upon commerce, in the nature of quarantine, that are not necessary to the safety of the public health, ought to be abolished.

The House of Assembly of 1845, appointed a committee of three to examine the then existing quarantine laws applicable to the port of New York, and to report the result of such examination, as well as to suggest such alterations in the laws as they should deem expedient, at the next session of the Legislature. This committee met in the city of New York, last summer, examined the quarantine grounds, visited the vessels at quarantine, and also the wharves, docks, shipping, and their cargoes, in the cities of New York and Brooklyn. They addressed notes to merchants, physicians, and others, who were supposed to possess valuable information on the subject of their appointment, and solicited replies from them. They personally examined many practical merchants, with a view to learn such facts, a knowledge of which has been the result of long experience.

The result of their labors was a voluminous report, which, with the accompanying documents, consisting chiefly of replies from physicians and others whom they interrogated, occupies some three hundred octavo pages. They also framed an act, which they recommended in the place of the then existing quarantine laws; and which act, with some little alteration, affecting no important principle, has now become the law of the State.

The new law is in some respects more restrictive, and in others less so, than the law it abrogated. All vessels having had on board, during the voyage, a case of small-pox, or infectious or contagious disease, are subject to such quarantine as the health-officer may prescribe. This regulation is to be enforced at all seasons of the year, and constitutes a new feature in the quarantine laws applicable to this port. No one having the least regard for the public health will object to this restriction. Hundreds of our citizens are annually attacked with this terrible and loathsome disease. It is admitted that the small-pox originates principally from foreign sources. A single ship having the small-pox on board, may be the means of spreading the disease throughout the city, State, and a great portion of the Union. Those emigrants who arrive at New York, and proceed directly to the interior, along the line of our canals and railroads, would, had they been exposed to the contagion which produces small-pox, be the cause of spreading the disease through densely populated sections of the country. Therefore, we consider this part of the new quarantine law to be founded upon the wisest principles of humanity; and whatever burden it may impose upon commerce, is necessary to the safety of the public health.

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* A correct copy of this law will be found under the head of "Commercial Regulations," in the present number of the Merchants' Magazine.—Ed.

A statement of Dr. Richard Fraser, who was a passenger in the ship Hottinguer, from Liverpool, in May, 1845, has recently been under consideration of the Committee on Commerce in the House of Representatives. It appears from this statement, that the Hottinguer sailed from Liverpool with three hundred and ninety-seven steerage passengers, a crew of twenty-two sailors, four officers of the ship, and six cabin passengers. A large proportion of the passengers were children, and only a small proportion, of both children and adults, had ever been vaccinated. On the eighth day after departure, two children were attacked with small-pox, which soon developed itself in a virulent form, and both cases terminated fatally. The infection had been, of course, imbibed previous to their coming on board. Great dismay prevailed throughout the ship, for fear that the voyage would be a long one, and that many would fall victims to the disease before their arrival into port. Every precaution was adopted, with a view to the safety of the passengers. The dead bodies, beds, bed-clothes, and linen, were thrown overboard, the instant life had ceased, and their berths were purified with burnt tar. Yet, after all these precautions, and even after the arrival of the vessel, some eighteen or twenty days after the deaths mentioned, several were attacked with the disease. Dr. Fraser then says, "Were this a solitary case, less importance would attach to it; but I have made the subject a matter of inquiry, and find that it is of constant and daily recurrence, in all the emigrant vessels on the Atlantic."

We do not know what action, if any, the Committee of Commerce have taken upon the subject. But so far as the port of New York is concerned, the existing quarantine law of this State will do much to remedy the evil. Could we be equally positive respecting the propriety of quarantine laws, with a view to prevent the introduction of yellow and other malignant fevers, as we are in relation to the small-pox, few would be found to deny their necessity. The contagiousness of small-pox is beyond dispute; not so with yellow fever. Intelligent men cannot, therefore, oppose all quarantine laws, and will only be found to disagree respecting the *extent* of the restrictions it may be necessary to impose upon commerce, in order to guard properly the public health. It is the duty of the public authorities to dissipate, as far as practicable, all local causes of disease, and to prevent, as far as practicable, their introduction from abroad.

The periodical visitation of yellow fever in this city, was the cause which led to the enactment of former quarantine laws in this State. Now, if yellow fever, or the morbific malarious matter that causes it, cannot be imported, there can be no necessity for quarantine laws to prevent its introduction from abroad. So far as the object of quarantine laws is to prevent the introduction of malignant fevers, and particularly the yellow fever, they must be utterly useless, if these fevers, or the causes that engender them, cannot be imported. The important question then is, "Can yellow fever be imported by sea into this port?"

This was one of the interrogatories put to several medical men by the committee appointed by the Assembly of New York, to examine the quarantine laws. A reply to this question involves, in some measure, the question of contagiousness or non-contagiousness of yellow fever. Hence, another question was put to certain medical men by the committee, "Is the yellow fever communicated by personal contact, or by an infected atmosphere, or both?" Among some eight or ten medical men of considerable experience and high reputation in their profession, but one was found who did not admit the necessity of quarantine laws with a view to guard the public health; yet they were nearly unanimous in their opinion, that yellow fever could not be communicated by visiting the sick, out of a district in which the atmosphere was infected with the contagious malaria. In other words, it could not be communicated by personal contact; and hence, that it is not contagious in this limited sense of the term. It is necessary to understand what is meant by the term contagious, when applied to disease, before we can assert whether yellow fever, or any other disease, is contagious. No controversy can be profitable, or be likely to elicit truth, unless those engaged in it give to important terms a like definition. What, then, is the definition of the term contagious, when applied to disease? Perhaps the most perfect definition is—a disease that may be communicated, either by contact with the person who has it, his clothes, or other articles coming from his person; by breathing the atmosphere containing the morbific exhalations that emanate from his system, or by coming in contact with, or handling certain articles of merchandise coming from the country or place in which the disease exists.

Every disease that can be conveyed in this manner is said to be transportable, or importable, from one country into another. In order to avoid the sterile discussions which the terms contagious and non-contagious have occasioned, some medical writers have employed the terms *transmission* and *transmissible*. It is denied by no one, that the origin of yellow fever, in its native climate, that is, where it is endemic, or peculiar to the country, is caused by breathing an atmosphere containing the morbific malarious matter capable of generating it. That this morbific matter, whatever it may be, is transmissible from place to place, from country to country; that it can be imported in the holds of vessels, the baggage of seamen and passengers, in the merchandise on board, is a question decided by such an array of positive affirmative testimony, that the contrary opinion is abandoned by all intelligent men. Yet yellow fever cannot be communicated by visiting the sick. Upon this point, there is very little difference of opinion. "If," says Dr. Vache, "by contagion, is meant prepagatia from one person to another by contact, then I unhesitatingly say it is not contagious." "The evidence that yellow fever is not a contagious disease," says Dr. Hort, "and therefore cannot be communicated by personal contact, is overwhelming."

It is evident that both these gentlemen use the term contagion in a limited sense. Now, it matters not, so far as the necessity of quarantine regulations is concerned, whether yellow fever is contagious in this limited sense, or not. Personal contact with the sick will not engender yellow fever; but this is but one of several methods by which it is contended that the morbific agent that generates the disease may be communicated. If the infecting agent can be imported in the holds of ships, their cargoes, or the baggage of passengers, the propriety of quarantine regulations cannot be doubted. In the sense we have used the term contagious, that is, synonymous with *transmissible*, yellow fever is a contagious disease. The definition we have given it best accords with medical science, and it is understood in that sense by the best medical writers.

Dr. Hort is the most strenuous opponent of quarantine laws whose views have been made public; and he admits that the cause of yellow fever is transmissible; that it can be imported in vessels and merchandise. In a pamphlet written by Dr. Hort, and published by the committee appointed by the House of Assembly of this State to examine into our quarantine laws, he says, "infectious air from the hold of a ship, or from clothes or goods, or from a trunk," would communicate the fever. This is an admission from one of the ablest opponents of quarantine laws, that the causes of yellow fever may be imported.

It is of no consequence, so far as the necessity of quarantine regulations are concerned, whether yellow fever can or cannot originate in a city, so long as it can be imported. If we grant that local causes can generate the fever in New York—an opinion supported by a majority of medical men—or that its origin may be domestic, it is no proof that it cannot be, or has not been, imported. The numerous extracts from the official records of the New York Board of Health, submitted by Dr. Vache, and published by the committee of investigation, seem to be of too positive a character to deny that yellow fever may be imported. Innumerable instances, quoted by Dr. Hort, of persons visiting those sick out of the infected district, prove that yellow fever cannot be communicated by personal contact. Yet this is no proof that merchandise put on board a vessel in a port where the atmosphere is infected with the morbific agent, may not convey the causes of yellow fever to this port. Who knows the nature of this morbific effluvia? You may sleep in the same bed with, handle or wear the clothes of persons who died of yellow fever, out of the district in which the atmosphere is infected with the malaria that generates it, and not be attacked. Yet this is no proof that you may, with equal impunity, handle or wear the clothes of those who died of the fever in the place or country in which the infecting agent pervaded the atmosphere. You may inhale the morbid exhalations emanating from the person of one sick with yellow fever, out of the district in which the atmosphere is contaminated with the morbific miasm that causes the disease, and be wholly exempt from an attack; yet you would not be similarly exempt should you inhale the noxious exhalations emanating from the cargo of a vessel from a yellow fever port, or from the baggage of the seamen or passengers that had been exposed to an atmosphere containing the infecting agent. The subtility of the morbific agent that produces yellow fever, has hitherto eluded all chemical analysis. It is not known whether the atmosphere is merely the medium of conveying the miasm to those attacked, or whether it holds it in chemical solution. To an unphilosophic mind it may appear strange that a malignant fever could be communicated by going on board a vessel from a yellow fever port, or handling the merchandise put on board there, and that it could not be communicated by wearing the clothes of those who died of the same fever, when out of the infected district. Such a supposition is not, however, at all absurd. A cargo taken in at a yellow fever port, where the atmosphere is infected with the malaria that originates yellow fever, may, on breaking bulk on its arrival at this port, emit a far more deleterious and infecting agent than that which emanates from the persons of those sick with yellow fever, whether residing in or out of the infected district. Who knows the extent of the change produced upon the morbid matter that causes yellow fever, in consequence of its passage through the human system? That effluvia which is eliminated from the bodies of the sick may not possess one particle of the peculiar infecting agent that existed in the atmosphere which originated the fever. The small-pox virus, after its passage through the system of the cow, will no longer produce the small-pox. It has evidently undergone an important change, by which it is deprived of much of its deleterious properties. Well authenticated cases are recorded, where persons have drank the black vomit ejected from the stomachs of those having yellow fever, sleeping in the same bed with them, and wearing their clothes, and yet not take the fever. The inference to be drawn from these cases is, that the peculiar morbific agent that causes yellow fever loses its infecting properties, is totally changed, in passing through the human system. You cannot take yellow fever by visiting the sick who are removed from the place where the atmosphere contains the infecting agent.

Among the medical men who replied to the interrogations of the committee of investigation, appointed by the House of Assembly of this State, we would notice, particularly, Dr. Vache of this city, and Dr. Hort of New Orleans. The former is in favor of, and the latter opposed to quarantine. The former is of the opinion that yellow fever can never originate in this city, that it is exclusively an imported disease. The latter contends that its origin is domestic, that it is not an imported disease. The following is taken from the able letter of Dr. Vache to the committee of examination:

> "The domestic or foreign origin of the disease, wherever it has appeared, has occupied the attention of the most distinguished men in the medical profession, and has frequently led to controversies as little profitable to science as to the characters of the contending parties. The subject, at this day, is as doubtful as it was at the commencement of the discussion, and will probably continue so, as long as physicians identify honor with pride of opinion, and partisans suit facts to theories, with predetermination not to be vanquished. Much has been published on both sides of the question worthy of consideration; each party has collected with unwearied labor all the information to be obtained with equal talents and equal learning, and still, the origin of yellow fever out of Africa is a theme on which volumes will, doubtless, be written for years to come, and perhaps until the end of time.
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> "I am aware it is alleged that yellow fever has spontaneously appeared on different occasions in several interior portions of our country, and I am also aware it is said to have exhibited itself in the cities and towns of seaports, when not traceable to any vessels connected with it; but I dispose of the one with the opinion, that the disease arose from local miasm of so fatal a character as to lead to the conclusion of its identity with yellow fever, especially as it is well known to practical physicians that the general symptoms of acute malignant fevers are very similar, and frequently require the nicest judgment of the most experienced practitioner to decide one type from the other. Of the other, I say, it is but negative testimony when the contrary has been so frequently established, and of

doubtful accuracy, where the desire of health-officers, to avoid censure, and the interests of owners and officers of suspected vessels, are taken in consideration. In New York, yellow fever has always appeared in the vicinity of shipping; while in other portions of the city, where human beings are piled on each other, in the most degraded and miserable condition, amidst heaps of accumulated filth, and loads of animal and vegetable putrefaction; where hunger and nakedness stalk abroad at noonday, exposed to the fiercest rays of a summer's sun, and where the unfortunate inhabitants are driven to their damp, ill-ventilated and loathsome rooms, for partial shelter, and temporary protection, during the pitiless storm, it has never been known.

* * * * * * * * *

"Its very exception to all other forms of fever, in being arrested by frost, seems to me conclusive, at least of its tropical origin. But, admit it can be endemic, or local, and will prevail whenever the combination of causes essential to its development exists, does it establish that the disease cannot be conveyed from other portions of the globe, and disseminated wherever the pestilence is transmitted, distributing devastation and death to those within its fatal influence? Of this, however, enough.

"To enter into the argument in extenso, would lead to a lengthened analysis of the subject, too voluminous, perhaps, for the occasion. Be it, therefore, as it may, the object of the committee, I apprehend, is not to enter into the controversies of medical men, or to know whether yellow fever can be of domestic origin in this state, but to ascertain if the quarantine laws are in accordance with progressive science, and whether they can be repealed, or so modified with safety to the health of the community, as to be less oppressive to the commercial interests of the country.

"That yellow fever can be brought to the city from abroad, or, in other words, that vessels arriving at this port from places where yellow fever prevails at the time of their sailing, may give the disease by the liberation of the specific poison, on opening the hatches, and especially, on breaking out the cargoes or ballast, to persons communicating with them, or extend it to those on shore, whether the crew be in health or not, few persons acquainted with the history of our quarantine, would be willing to deny. The instances are too positive, and too numerous to be disputed."

Though Dr. Vache is no believer in the domestic origin of the disease, yet so far as quarantine is concerned, he deems this fact of very little importance. It is an established fact, that its origin is not *exclusively* domestic. It can be, and has been imported, though it may originate here. Therefore it is not important, so far as the necessity of quarantine is concerned, whether it can originate in this port or not. The important question is, are our quarantine laws in accordance with medical science, commercial experience, or can they be made less oppressive to the interests of commerce, without endangering the public health? All laws that are necessary to the security of the public health, are not burdensome to commerce. A malignant epidemic raging in this city for thirty days, would prove more burdensome to commerce than all the necessary quarantine regulations for ten years. It is certainly beneficial to the interests of commerce that the health of the city should be properly guarded. In the language of Dr. Vache—"The pecuniary loss of a hundred years by a proper quarantine establishment, cannot equal that occasioned by the ruin and desolation occasioned by a single season of the pestilence." Yet all unnecessary burdens upon commerce, all quarantine regulations obstructing the commerce of this city, not necessary to protect the health of the city, are unjust, and ought not to be tolerated.

We must now give a short extract from the pamphlet of Dr. Hort, published in the report of the committee. The principal object of Dr. Hort, is to prove that yellow fever is not a contagious disease; and, therefore, he concludes there can be no necessity for quarantine laws. Afer a few preliminary observations, he says:—

> "My remarks will be confined to the questions of contagiousness and importation of yellow fever, on which the expediency and necessity of quarantine laws in Louisiana alone depends. Of the origin of diseases called endemic, or those of local origin, and confined to a certain section of country, (as the plague in the Grecian camp, so beautifully described by Homer,) and of epidemics, which travel from country to country, and from continent to continent, and from one hemisphere to the other hemisphere, apparently controlled by no fixed laws, we know nothing more, strictly speaking, than what was known in the time of Hippocrates.
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> "If it is maintained that a disease originates in a certain country, and causes or circumstances are pointed out which are supposed to produce it, then, whereever we find in other places and parts of the world the same causes or circumstances, we cannot see why the same disease should not be produced in the one, as well as in the other place. If such causes, however, do not exist, the disease cannot exist, unless the doctrine of contagion be admitted.
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> * * * * * * * * * *
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> "Infectious air from the hold of a ship, or from clothes or goods, or from a trunk, might destroy a few individuals exposed to its influence, but it could not go far; it would soon be diluted so as to become innocuous; or should it become modified in some way in an impure atmosphere, then it would no longer be the same disease. One fact is here introduced to illustrate this position. In 1817, a barge left this city with goods for a store-keeper at Bayou Sara; during the passage up the river, and shortly after the arrival of the barge, every one of the crew and passengers died of yellow fever. The goods were landed and conveyed to the store; and the store-keeper who opened the packages, although he was warned not to do so, sickened and died of yellow fever; but no other person in the neighborhood contracted the disease. The whole subject is then narrowed down to the question of contagion. It is asked, why do we hear nothing of the yellow fever having prevailed on this continent, and in the West India islands, before they were discovered and inhabited by Europeans? Why, then, would we ask, do we hear nothing of bilious and congestive and typhus fevers, and divers other diseases, unknown to this continent anterior to that period? Will any one say that bilious and congestive and typhus fevers are imported? Yet there was a time when they were not more known on this continent than yellow fever.
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> "Disease follows in the track of civilization, not carried by the people from one country to another, but developed by the great physical changes brought about by industry and agricultural pursuits. The surface of the earth, once sheltered from the sun's rays by luxuriant vegetation, is laid bare to the action of those rays; the surface of the earth is turned up by the plough; exhalation and evaporation follow; vegetable matter is decaying in large quantities, or large cities are built, and people become crowded together within a very limited space, and filth and offal accumulate; the marshes are exposed, and great changes must be going on in the atmosphere near the surface of the earth; and is it at all strange that, under such circumstances, new diseases should be developed?"

Dr. Hort is an able writer, and asserts that it is now more than twenty-two years since his attention was first directed to the subject of yellow fever. Yet there is not in the whole range of medical history, a stronger case to prove the necessity of quarantine regulations, than that we have quoted above from his pamphlet. He gives an instance where the yellow fever was communicated by opening a package of goods from a yellow fever port. He quotes the case to prove that yellow fever is not contagious; not contagious, because, he says, "no other person in that neighborhood contracted the disease." It appears that no one who attended upon the man who died of the fever was attacked. Now, every one must admit that if a cargo of merchandise was to arrive at this port from a yellow fever port, and all who handled that merchandise would be exposed to yellow fever miasm, the necessity of quarantine regulations would be obvious. All medical men of experience agree with Dr. Hort that yellow fever is not contagious in the sense in which he uses the term; but personal contact with the sick is but one of the methods of conveying contagious matter. We have already stated that yellow fever is never communicated by visiting the sick out of the infected district.

The ability with which Dr. Hort has treated the subject, induces us to give a summary of his whole argument, as it appears at the conclusion of his pamphlet. It is as follows:—

"I have now endeavored to prove:—

"1st. That yellow fever, like the other malignant diseases of the south, is of local origin.

"2d. That it is not an imported disease.

"3d. That it is not contagious.

"4th. That civilization has developed diseases, which a higher grade of civilization, aided by changes of climate, may modify or abolish.

"5th. That there is a yellow fever region, in any part of which the fever may at any time originate.

"6th. That on this continent, the yellow fever region has receded greatly.

"7th. That the yellow fever has been abating in New Orleans in a ratio with the improvement going on in the city.

"8th. That there is no occasion for quarantine laws. That experience has shown them to be useless here: while they would be very expensive, highly injurious to our commercial interests, and onerous to passengers."

The remark that "yellow fever is not an imported disease," and "that it is not contagious," as stated by Dr. Hort, will be understood in its proper sense by the reader. The doctor is unfortunate in stating the summary of his arguments. He proves, conclusively, in his pamphlet, that yellow fever is both an imported and a contagious disease. He admits that it can be imported in the holds of vessels, their cargoes, in the clothes and baggage of seamen and passengers; and he admits that the contagious matter can be communicated by handling the clothes or baggage containing the miasm, or by visiting the vessel from a yellow fever port. These admissions prove the necessity of quarantine regulations, with a view to guard the public health.

As the necessity of quarantine regulations are obvious to most men, it might be asked, what is the cause of so much diversity of opinion on the subject? It is simply a difference of opinion as to *the extent* to which those regulations should exist. Quarantine laws have been, at times, in nearly the entire commercial world, very oppressive, unnecessarily burdensome to commerce, greatly affecting the interests of merchants and others, by diverting trade from places where it naturally belonged, to places less convenient. Enlightened governments have seen the folly of these too restrictive regulations, and they have been, from time to time, modified, giving greater freedom to commerce, and that without the least endangering the public health. We should not be behind in this spirit of enlightened progress, but should make such changes in our quarantine laws as are demanded by the progressive state of medical science, and commercial experience.

As we have stated, the late quarantine law is less restrictive, except in cases of small-pox, yet we believe that time and experience will demonstrate other modifications, by which greater freedom to commerce will result. We believe that the clause in the present law, prohibiting "all persons arriving in vessels subject to quarantine, from leaving quarantine until fifteen days after the vessel left her port of departure, and fifteen days after the last case of pestilential or infectious fever that shall have occurred on board, and ten days after her arrival, unless sooner discharged by the health-officer," to be unnecessary to the security of the public health. There can be no danger in allowing passengers in such a case, to proceed directly to this city, or elsewhere, so soon as their clothing which they take with them is thoroughly purified by washing. If they are afterwards taken sick with the fever, it cannot be communicated to any one else. This is an incontrovertible fact, beyond dispute. And this fact will apply to all malignant or pestilential fevers, except eruptive fevers, such as small-pox, and others that are admitted to be contagious by personal contact.

There are other parts of the new law that we believe too restrictive upon commerce, and not necessary to guard the public health, but we feel disposed to give it a fair trial, and leave to time and experience to show the necessity of still greater modifications. In the language of McCulloch, we would say, that "quarantine is not a matter in which innovations should be rashly introduced; whenever there is doubt, it is proper to incline to the side of security." Yet we must not be frightened into the adoption of unnecessary restrictions upon the trade of our people. Our legislation must vary as our intelligence and experience would dictate.

The present law has increased the discretionary powers of the health-officer; and we believe the legislature has acted wisely in this respect. So long as that office is filled by a professional man of large experience, of unquestioned integrity, and medical ability, this discretionary power will be exercised in a manner that will give the greatest freedom to commerce compatible with the security of the public health.

The following tables may be interesting to many of our readers. They are taken from the official records of the board of health, in this city.

DEATHS IN NEW YORK CITY, BY SMALL-POX, YELLOW FEVER, AND CHOLERA, FROM 1805 TO 1845, BOTH INCLUSIVE.

Years.	Small-pox.	Y'w Fever.	Cholera.
1845	413	....	......
1844	20	....	......
1843	117	....	......
1842	181	....	......
1841	209	....	......
1840	231	....	......
1839	68	....	......
1838	91	....	......
1837	164	....	......
1836	173	....	......
1835	351	....	......
1834	238	....	971
1833	25	....	......
1832	89	....	3,513
1831	224	....	......
1830	176	....	......
1829	16	....	......
1828	93	....	......
1827	149	....	......
1826	58	....	......
1825	40	....	......
1824	394	....	......
1823	18	1	......
1822	....	240	......
1821	....	3	......
1820	....	....	......
1819	....	23	......
1818	19	....	......
1817	14	1	......
1816	179	....	......
1815	94	....	......
1814	2	....	......
1813	2	....	......
1812	21	....	......
1811	117	....	......
1810	4	....	......
1809	66	13	......
1808	62	....	......
1807	29	....	......
1806	48	....	......
1805	62	270	......

THE NUMBER OF PASSENGERS FROM FOREIGN PORTS, ARRIVING IN NEW YORK, SINCE 1827, (NO RECORD BEING PREVIOUSLY KEPT,) AND ALSO THE NUMBER OF PATIENTS TREATED, ETC., IN THE MARINE HOSPITAL, SINCE 1799.

Year.	Passengers arriving at New York.	Patients admitted into Marine Hpl.	Deaths in Hospital.	Cases of typhus or ship fev'r.	Remit'nt and bil's remit'nt.	Intermittent.	Yellow fever.	Small-pox.
1845	82,969	*......	...	....	....	....	...	....
1844	61,002	......	...	....	....	....	...	....
1843	46,302	......	...	....	....	....	...	....
1842	74,949	......	...	....	....	....	...	....
1841	57,337	......	...	....	....	....	...	....
1840	62,797	830	65	144	93	111	3	135
1839	48,152	750	57	80	144	93	25	66
1838	38,213	400	23	6	89	71	4	59
1837	51,677	1,100	79	518	150	49	...	64
1836	58,597	724	64	100	189	73	5	68
1835	32,716	526	60	46	196	66	2	57
1834	46,053	463	47	41	145	58	3	67
1833	39,461	448	63	72	178	48	12	55
1832	38,815	447	53	99	90	48	1	35
1831	14,821	526	43	27	105	75	...	96
1830	9,127	506	59	24	131	45	2	90
1829	15,036	393	27	...	125	55	4	16
1828	19,958	311	36	13	46	68	1	10
1827	10,412	439	51	4	134	96	6	35
1826	....	489	49	28	74	167	2	22
1825	....	319	44	6	85	83	2	13
1824	....	362	37	...	61	85	28	4
1823	....	391	47	1	68	128	8	22
1822	....	454	90	3	115	86	103	...
1821	....	340	46	5	81	84	26	...
1820	....	308	28	1	69	119	2	...
1819	....	303	43	25	71	63	26	...
1818	....	222	23	13	34	46	5	16
1817	....	312	48	20	82	65	41	14
1816	....	243	45	6	39	50	2	57
1815	....	262	39	55	53	54	19	22
1814	....	5	...	...	4	...	...	...
1813	....	19	4	...	5	...	1	1
1812	....	27	6	5	8	5	1	...
1811	....	84	20	21	27	10	8	...
1810	....	95	11	...	20	25	5	...
1809	....	115	18	...	45	29	6	...
1808	....	107	19	...	15	25	25	...
1807	....	132	24	2	39	15	3	...
1806	....	136	20	3	39	27	2	...
1805	....	209	54	6	52	35	43	7
1804	....	159	24	6	46	19	8	6
1803	....	257	83	...	36	24	141	1
1802	....	325	43	41	24	36	7	...
1801	....	944	198	15	35	8	35	19
1800	....	234	45	2	61	30	36	11
1799	....	348	98	...	28	13	163	...

In 1832, there were treated for malignant cholera, 27; for infectious and malignant fever, in 1804, 7; in 1801, 703; in 1800, 1; and in 1799, 69.

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* The blanks in this table, since 1840, are not filled, and consequently that part is deficient.

Art. V.—TRADE AND COMMERCE OF ST. LOUIS.

ST. LOUIS—ITS EARLY HISTORY—POPULATION—LOCATION AND COMMERCIAL ADVANTAGES—SHOPS AND BUILDINGS—VALUE OF ITS COMMERCE, MANUFACTURES, ETC.—WHEAT, FLOUR, TOBACCO, BEEF, PORK—ARRIVALS AND CLEARANCES OF STEAMBOATS AND TONNAGE—IMPORTS INTO ST. LOUIS—LUMBER TRADE—IMPORTANCE OF IMPROVING THE HARBOR, ETC.

St. Louis,[*] the capital of the county of that name, and now the commercial capital of the state of Missouri, and formerly its seat of government, was settled, in 1664, by a company of merchants, to whom M. D'Abbadie, the director-general of Louisiana, had given an exclusive grant for the commerce of the Indian nations on the Missouri. The company built a large house and four stores here; and in 1770, there were forty private houses and as many families, and a small French garrison. In 1780, an expedition was fitted out at Michilimackinac, consisting of one hundred and forty British and fifteen hundred Indians, for the capture of St. Louis, and other places on the west side of the Mississippi, which was successfully repelled by the aid of an American force under Gen. George Rogers Clark, who proceeded from their encampment on the opposite side of the river. In May, 1821, the place contained six hundred and fifty-one dwellings, two hundred and thirty-two of which were brick or stone, and four hundred and nineteen of wood. The population, in 1810, was sixteen hundred; in 1820, four thousand five hundred and ninety-eight; in 1830, it had increased to six thousand six hundred and ninety-four; and in 1840, to sixteen thousand four hundred and ninety-six, of whom fifteen hundred and thirty-one were slaves. According to the census of 1840, the number of persons employed in commerce was eight hundred and forty-five; in manufactures and trades, two thousand and twelve; in navigating rivers, eight hundred and ninety-one, and in the learned professions, one hundred and eighty-eight.

The city is admirably situated for commerce, and already surpasses in its trade every other place on the river, north of New Orleans. The site is elevated many feet above the floods of the Mississippi, and is protected from them by a limestone bank, which extends nearly two miles; an advantage rarely enjoyed on the Mississippi, which is generally bounded by high perpendicular rocks, or loose alluvial soil. This spot has an abrupt acclivity from the river to the first bottom, and a gradual one to the second bottom. The first bank presents a view of the river, being elevated twenty feet above the highest water; the second bank is forty feet higher than the first, and affords a fine view of the city, river, and surrounding country, and contains the finest residences. The place was originally laid out on the first bank, and consisted of three narrow streets, running parallel with the river. Fortifications were erected on the second bank, as a defence against the savages. Soon after the American emigration commenced, four additional streets were laid out, back of the first, on the second bottom, which is a beautiful plain, and these streets are wide and airy. There are eight principal streets parallel to the river, crossed by over twenty running from the river, and crossing them at right angles. The whole length of the place extends in a right line five and a half miles, and by the curve of the river, six and a half miles. Its breadth may ultimately extend six miles back from the river, but is at present about one-half of that distance. The thickly settled parts are confined within much narrower limits, and extend a mile and a half along the river, with half that breadth. Front-street is open on the side toward the river, and on the other side is a range of warehouses, four stories high, built of limestone, which have a very commanding appearance, and are the seat of a heavy business.

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[*] St. Louis is in 38° 27′ 28″ north latitude, and in 90° 15′ 39″ west longitude from Greenwich, and 13° 14′ 15″ west longitude from Washington. It is twenty miles, by water, below the mouth of the Missouri; one hundred and ninety-six miles above the mouth of the Ohio, and eleven hundred and forty-nine above New Orleans.—Haskell's Gazetteer.

In First-street, the wholesale and retail dry-goods stores are located, and in the streets immediately back of this are the artizans and tradesmen. The buildings are generally neat, and some even elegant. The more recent houses are built of brick, of an excellent quality, made in the immediate vicinity; some are of stone, quarried on the spot, and are generally whitewashed. Among the public buildings of the city, the city hall is a splendid edifice of brick, the basement of which is occupied as a market, at the foot of Market-street, on a square reserved for that purpose.

The Mississippi and Illinois to the north, the Ohio and its tributaries to the southeast, and the Missouri to the west, afford St. Louis a ready access to a vast extent of country; while to the south the Mississippi furnishes an outlet to the ocean for its accumulated productions. It is the principal depot for the American Fur Company, who have a large establishment, with a large number of men in their employ. A vast amount of furs is here collected; and ten thousand dried buffalo tongues have been brought in a single year.

According to the official returns of the census of 1840, there were in St. Louis at that time, one commercial, and twenty-four commission houses in foreign trade, with a capital of seven hundred and seventeen thousand dollars; two hundred and fourteen retail dry-goods and other stores, with a capital of three millions eight hundred and seventy-five thousand and fifty dollars; seventeen lumber-yards, with a capital of two hundred and eighty-seven thousand five hundred and twenty-nine dollars; forty persons employed in internal transportation, together with thirty-seven butchers, packers, &c., employing a capital of one hundred and forty-one thousand five hundred dollars; furs, skins, &c., exported, were valued at three hundred and six thousand three hundred dollars; one hundred and sixty-seven persons manufactured machinery to the amount of one hundred and sixty-nine thousand eight hundred and seven dollars; thirteen persons manufactured three hundred and five small arms; nine persons manufactured the precious metals to the amount of five thousand and fifty dollars; sixty-five persons manufactured various metals to the amount of fifty-four thousand dollars; sixty-nine persons produced granite and marble to the amount of thirty thousand dollars; two hundred and forty-nine persons produced bricks and lime to the amount of twenty-two thousand five hundred dollars; thirteen persons manufactured tobacco to the amount of three thousand five hundred and fifty dollars, with a capital of nine thousand two hundred and fifty; twenty-eight persons manufactured hats and caps to the amount of seventy-seven thousand six hundred dollars, with a capital of twelve thousand; two tanneries employed fourteen persons, and produced eight thousand sides of upper leather, with a capital of fifty-four thousand five hundred dollars; twelve manufacturers of leather, as saddlers, &c., produced to the amount of one hundred and sixteen thousand six hundred dollars, with a capital of fifty-four thousand eight hundred and fifty; fifteen persons produced one hundred and thirty-eight thousand pounds of soap, and two hundred and forty-three thousand pounds of tallow candles, with a capital of sixteen thousand seven hundred dollars; one distillery produced thirty thousand gallons of distilled spirits, and six breweries three hundred and seventy thousand seven hundred gallons of beer, the whole employing thirty-eight persons and a capital of forty-eight thousand eight hundred dollars; eight persons produced paints and drugs to the amount of fifteen thousand five hundred dollars, with a capital of seven thousand; one rope-walk, employing three persons, produced cordage to the amount of five thousand dollars, with a capital of ten thousand; seventy-eight persons manufactured carriages and wagons to the amount of fifty-four thousand five hundred dollars, with a capital of twenty-five thousand two hundred and fifty dollars; two flouring-mills produced thirteen thousand six hundred and fifty-six barrels of flour, and with six saw-mills and one oil-mill, produced to the amount of one hundred and eighty-five thousand six hundred and eight dollars, with a capital of one hundred and six thousand five hundred; twenty-two printing offices, six daily, seven weekly, and five semi-weekly newspapers, employed eighty-two persons, and a capital of forty-nine thousand six hundred and fifty dollars; two hundred and ten brick or stone, and one hundred and thirty wooden houses were built, employing three hundred and ninety-seven persons, and cost seven hundred and sixty-one thousand nine hundred and eighty dollars. The total amount of capital employed in manufactures was six hundred and seventy-four thousand two hundred and fifty dollars. There were in the city ten academies or grammar-schools, with five hundred and seventy-seven students, and seven common or primary schools, with seven hundred and thirteen scholars.

In January, 1844, at a meeting of the citizens of St. Louis, at which the mayor of the city presided, a committee of eight persons was appointed to collect and prepare a report setting forth, as far as practicable, the trade and commerce of that city, and the resources of the surrounding country, and all such facts as would tend to demonstrate the necessity of removing the obstructions to the navigation of the western waters. At a subsequent meeting, the committee submitted a report which was unanimously approved and adopted. From this report we gather a few statistics of some of the leading exports of that city.

Wheat and Flour. Within seven years past, flour has been brought to St. Louis, for the supply of that market; now it furnishes a considerable portion of the supplies for the Atlantic market. In 1841, the chamber of commerce reported the exports of wheat at one million one hundred and seven thousand bushels. The exports of 1843, exceeded those of 1841 more than two hundred thousand bushels. This includes ground and unground—the flour being estimated at five bushels to the barrel.

Tobacco. In 1841, the whole crop of Missouri was estimated at nine thousand hogsheads, worth about nine hundred thousand dollars. The crop of 1845 is estimated, by Edmund Burke, Commissioner of Patents, at thirteen million seven hundred and forty-four thousand pounds. There were exported from the port of St. Louis, during 1843, nineteen thousand seven hundred and thirty hogsheads, and seven thousand seven hundred and seven boxes manufactured. This amount does not include that part of the crop raised in Missouri, south of St. Louis, on the Mississippi. The crop of 1842 was set down by the committee of merchants as worth two and a half million dollars.

Pork, Bacon and Lard, formed another important item of St. Louis exports, but the report furnishes us with no data of the shipments at St. Louis.

Beef. This article forms a heavy item of internal commerce. It is stated by houses engaged in the purchase of hides, that from one hundred thousand to one hundred and fifty thousand hides were shipped from St. Louis during 1843. This item is set down as equal to one million of dollars. To these, add corn, beeswax, beans, butter, oats, oils, tallow, and a variety of other articles, which constitute important items of this trade; and also furs, skins and peltries, and the products of the American Fur Company, which alone employs a capital of half a million of dollars, giving employment to several steamboats, and several thousand men, and several other companies, each having large capitals, and employing a large number of men, ranging the country from the British Possessions to the Mexican Provinces, and from the States' boundary to the Pacific, bringing the fruits of their trades to St. Louis, for sale or shipment.

Another important item of exports is made up of horses, mules, neat cattle, live hogs, etc., transported on the river. In 1841, there were fifteen hundred horses, two thousand three hundred mules, and six thousand neat cattle, sent to the south. The increase since that period has been large, but we have no means of ascertaining the exact amount.

The mineral resources of Missouri are known to be immense. The lead sent forward from St. Louis in 1843 is set down at six hundred and nine thousand one hundred and eighty-six pigs, and three thousand six hundred and twenty-four boxes of bar lead. To which may be added a large amount from manufactured shot, white lead, and lead pipe, all of which is the product of the Galena mines, and the mines on the Missouri river. The mines in Missouri south of St. Louis, are to be added to the above, and are estimated to produce about one quarter the amount produced at Galena, and make the value of the lead and copper trade equal to from one and a half to two millions of dollars.

The St. Louis Republican, of March 7, 1846, furnishes us with some important evidence of the extent of the trade concentrating at St. Louis—its connection with other points, east, north, west and south, by means of the different rivers—the shipping trade of that port—and the number and tonnage of the steamboats which were employed during the year 1845. The editors of the Republican clearly show, what it is their object to, by the details of their commerce, that St. Louis, in every respect, "whether it be the number of vessels and tonnage it employs, the number of trips made, the amount of merchandise imported and exported, or any other element of public utility and general necessity, *is as important to the nation as any other port*, whether situated on the seaboard, the lakes, or inland; that its protection and preservation is not merely a matter of local and private concern, to the people of St. Louis or the surrounding country, but that it is a subject in which *the nation* is interested, to as great an extent as it is in the protection of any portion of the commerce of the country, or any harbor within her jurisdiction; and that it is, therefore, a legitimate object of expenditure by the general government."

By a regulation of the city government, there is an officer duly commissioned and qualified, called the harbor-master, to whom is assigned the duty of designating the position which boats shall occupy at the wharf, the collection of the wharfage dues, &c. He is further required to keep a register of the boats arriving, their tonnage, where from, and their departure. From his books and monthly returns, the editors of the Republican prepared the annexed statements, which may, therefore, be relied on.

During the year 1845, there were two thousand and fifty steamboat arrivals in the harbor of St. Louis, with an aggregate tonnage of three hundred and fifty-eight thousand and forty-five tons, and three hundred and forty-six keel and flat-boats. The monthly list is as follows:—

Arrived.	Steamboats.	Tons.	Flats, etc.	Arrived.	Steamboats.	Tons.	Flats, etc.
January,.......	65	13,431	16	August,.......	201	35,556	37
February,......	67	11,167	17	September, .	182	30,570	32
March,.........	215	40,985	51	October,......	174	27,498	45
April,..........	207	38,396	11	November,...	214	32,252	96
May,...........	300	50,024	27	December,..	15	2,829	...
June,..........	218	39,271	9				
July,...........	192	36,066	5	Total,...	2,050	358,045	346

The trade of the city during that year, was carried on by two hundred and thirteen steamboats, with an aggregate tonnage of forty-two thousand nine hundred and twenty-two tons, viz:—

Boats.	Tons.	Boats.	Tons.	Boats.	Tons.
Amaranth,	220	Columbiana,	124	Inda,	360
Alps,	112	Champion,	320	Iowa,	109
Alleghany,	188	Clermont,	121	Ione,	170
Algonquin,	226	Cumberland Valley,	168	Iatan,	173
Annawan,	214	Confidence,	139	Iowa, (new,)	249
Alex. Scott,	487	Dove,	150	Iron City,	118
Ambassador,	474	Die Vernon,	212	John Aull,	240
Albatross,	298	Domain,	132	John Golong,	144
Atlas,	135	Denizen,	326	Jasper,	83
Archer,	118	Dr. Franklin,	281	J. M. White,	498
Amulet,	56	Defiance,	135	Julia Chouteau,	318
Boreas,	157	Dial,	139	James Ross,	149
Brunswick,	294	Dr. Watson,	141	James Madison,	285
Balloon,	154	Eagle,	26	Joan of Arc,	337
Bertrand,	146	Empress,	306	Josephine,	125
Bridgewater,	67	Eclipse,	530	Little Ben Franklin,	85
Brunette,	207	Express Mail,	245	Little Dove,	76
Brazil,	167	Empire,	446	Lancet,	184
Boreas, No. 2,	222	Falcon,	142	Lasalle,	109
Blue Ridge,	138	Fortune,	101	Lexington,	157
Belle of Attakapas,	247	Felix Grundy,	166	Little Pike,	227
Big Hatchee,	195	Frolic,	126	Levant,	225
Belle of Red River,	246	Galena,	135	Lebanon,	141
Belle of Miss.,	305	Gen. Brooke,	143	Lehigh,	146
Batesville,	178	Gen. Warren,	103	Lynx,	126
Bunker Hill,	271	George Washington,	303	L. F. Linn,	162
Belmont,	115	Highlander,	346	Laclede,	239
Brownsville,	100	Harry of the West,	490	Louisiana,	631
Caspian,	318	Henry Bry,	347	Luella,	....
Cambria,	203	Huntsville,	138	Little Mail,	82
Champlain,	428	Hannibal,	464	Lady Madison,	148
Congress,	334	Hibernian,	152	Lancaster,	124
China,	82	Herald,	163	Lucy Long,	82
Cecilia,	128	Harkaway,	288	Louisville,	295
Clinton,	268	H. Kenney,	130	Manhattan,	242
Cincinnati,	374	Helen,	61	Missouri,	689
Cutter,	144	Independence,	274	Maid of Iowa,	60
Columbia,	150	Importer,	199	Mountaineer,	213
Charlotte,	254	Iola,	84	Mendota,	157

Boats.	Tons.	Boats.	Tons.	Boats.	Tons.
Monona,	174	Ohio Mail,	118	Sultana,	527
Mungo Park,	95	Odd Fellow,	96	Susquehanna,	242
Maria,	692	Ocean Wave,	205	Swallow,	160
Mermaid,	158	Pearl,	42	Star Spangled Banner,	275
Mary Tompkins,	225	Panama,	97	St. Landry,	242
Majestic,	222	Plymouth,	158	Tobacco Plant,	207
Maid of Osage,	64	Potosi,	115	Time,	119
Mail,	411	Palestine,	172	Tioga,	170
Mo. Mail,	209	Putnam,	108	Tuscaloosa,	340
May Queen,	92	Planet,	121	Tributary,	149
Metamora,	297	Patriot,	214	Triumph,	121
Mill Boy,	63	Pickaway,	115	Uncle Toby,	110
Nodaway,	203	Prairie Bird,	213	Uncle Sam,	432
New Haven,	86	Queen of the South,	198	Valley Forge,	221
Nimrod,	210	Queen of the West,	238	Vesta,	92
North America,	248	Red Rover,	381	Warsaw,	155
North Carolina,	190	Radnor,	163	White Cloud,	262
North Bend,	120	Republic,	148	West Wind,	208
North Queen,	108	Richmond,	347	Wapello,	248
North Alabama,	173	Revenue Cutter,	101	Western Belle,	137
Nathan Hale,	135	Richard Clayton,	108	Walnut Hills,	216
New Hampshire,	125	Revenue,	146	Wing and Wing,	210
Neptune,	227	Rose of Sharon,	48	War-Eagle,	155
National,	198	Robert Fulton,	199	Wheel of Fortune,	165
Nebraska,	149	St. Louis Oak,	109	Wave,	237
Omega,	144	Sarah Ann,	162	Wm. N. Mercer,	97
Ohio,	122	St. Louis,	387	Wiota,	219
Osprey,	128	Superb,	536	Windsor,	195
Ohio Belle,	310	St. Croix,	159	West Wood,	250
Olive Branch,	293	Sea-Bird,	261	Western,	117
Oregon,	182	Swiftsure, 3,	199	Yucatan,	141
Orpheus,	117	Sam Seay,	191	Zanesville Packet,	74

The above statement embraces only steamboats, barges and keels being omitted, many of which are towed by steamboats, and in which a large amount of freight is transported.

From the same report, we have compiled the following table of the places from whence these vessels came, showing the arrivals from each quarter for each month, as follows :—

In	N. Orleans.	Ohio riv.	Ill. riv.	Up. Miss.	Missouri.	Oth. p'nts.
January,.....................	17	5	15	15	5	8
February, ...	13	13	20	12	2	7
March,.....................	27	42	57	67	11	8
April,..........................	24	39	36	75	23	10
May,.....................	35	49	52	102	49	13
June,.....................	27	33	29	66	42	81
July,........................	16	46	26	58	29	18
August,...................	20	44	26	63	25	22
September,..............	25	38	7	60	22	19
October,...................	22	45	13	48	20	16
November, ...	21	47	17	74	20	24
December,..................	3	5	..	3	1	1
Total,.............	250	406	298	647	249	167

From the foregoing, it appears that, during the year 1845, there were two hundred and fifty steamboat arrivals at St. Louis, from New Orleans; four hundred and six from different ports on the Ohio river, including arrivals from the Cumberland and Tennessee; two hundred and ninety-eight from ports on the Illinois river; six hundred and forty-seven from ports on the Mississippi above the mouth of the Missouri, not including the daily trip of the Alton packet; two hundred and forty-nine from ports on the Missouri river, and one hundred and sixty-eight from other points, chiefly from Cairo, and intermediate ports between that point and St. Louis.

In her commerce, St. Louis presents a spectacle which, we believe, is not equalled by any other interior port in the world. Five great arteries, or highways, of inland commerce, all centre at that point; and, although the settlement of the country cannot be said to be half a century old, nor the trade more than twenty-five years, yet she requires the equivalent of two thousand vessels to carry it on. What other inland city can exhibit such a commerce—all dependent on it—all profiting as it prospers, and all affected by whatever injures it? This trade, it has been shown, reaches into five distinct channels—employs two hundred and thirteen vessels, exclusive of barges, keel and flat-boats, forming a tonnage of forty-two thousand nine hundred and twenty-two tons, which, estimated at an average cost of fifty dollars per ton, gives a total value of two millions one hundred and forty-six thousand one hundred dollars. This is the mere cost of the vessels.

But these vessels do not ply from point to point without a purpose. They carry thousands of persons, travelling for business or pleasure, and they transport freights of many times more value than the vessels themselves. The persons who travel on them, and the commodities they carry, are subject to the delays, danger and expense which arises from the insecure condition of the harbor, at the termination of their voyage.

There is no custom-house regulation for the port of St. Louis, by which absolute certainty may be attained in estimating either the number of passengers who arrived in these boats, or the amount of freights which they carried. By the city ordinance, the harbor-master is required to keep a record of the imports and exports of a number of articles of commerce, but every effort has been found to be unavailing to make these reports correct. Of the exports, it has been found impossible to make a return under existing regulations. Boats receive freights until the very moment of departure; and, as they are under no obligation to give a statement of what they have on board, no correct account can be obtained. The imports are principally made up from the manifests of the boats upon their arrival, but these are necessarily imperfect, for there are many articles carried for which no bill of lading is executed, and in numerous instances freight is transported without the officers knowing of what it consists. Notwithstanding these imperfections in the returns, the editors of the Republican furnish a list of the imports into St. Louis for the last two years, by boats, as they appear on the harbor-master's books.

	1844.	1845.		1844.	1845.
Apples, green,.......bbls.	7,233	6,314	Beeswax,............bbls.	337	319
dried,............	1,892	2,989	..........boxes	139	102
" ....sacks	2,388	2,147	Bagging,..............pcs.	3,120	4,217
Axes,................boxes	772	1,696	Beans,................bbls.	1,518	2,091
Beef,..................bbls.	4,280	5,264	................sacks	389	1,320
............half bbls.	63	99	Barley,..............bush.	8,478	32,231
Bacon,...............casks	19,225	6,180	Buffalo robes,.........No.	33,670	14,475
...............boxes	484	149	Boots,..................bxs.	5,729	6,689
bulk, ...lbs.	89,725	94,274	...............trunks	316	65
Butter,................bbls.	618	558	Corn,..................bush.	56,720	107,927
...............kegs	2,660	3,120	Castings, ...tons	937	1,590
.............firkins	439	304	Cheese, ...casks	550	221
Beeswax,............sacks	698	529	...............bxs.	9,337	8,822

TABLE—CONTINUED.

	1844.	1845.
Cider, bbls.	711	763
Candles, sperm, boxes	1,035	3.442
tallow,	1,199	2,068
Coffee, sacks	38,731	46,204
Cattle, No.	478	522
Cotton yarn, packages	5,354	10,756
Flour, bbls.	88,881	139,282
hf. bbls.	530	563
Furs, packages	973	2,555
Fish, kegs	243	620
tubs	350	317
boxes	1,559	7,071
bbls.	1,508	3,896
half bbls.	1,011	1,403
Feathers, sacks	471	816
Flax-seed, bbls.	2,741	2,136
Dry-Goods, boxes	41,315	17,665
pack'ges	71,632	22,626
bales	11,208	12,014
Ginseng, sacks	34	63
bbls.	75	20
Glass,* boxes	4,697	23,563
Hemp, bales	59,292	30,997
Hides, No.	55,572	70,102
Hay, bales	104	315
Horses, No.	428	572
Hogs,	624	209
Hemp-seed, bbls.	1,010	906
Iron, bar, tons	1,981	2,282
pigs	1,469	1,480
Lead,	595.012	750,879
bar, lbs.	19,300	88.650
Lard, bbls.	12.293	7,652
kegs	12,949	6,559
Whiskey, bbls.	24,510	29,798
Gin,	450	359
Brandy,	1,477	1,886
Rum,	161	181
Wine,	2,611	3,600
Malt liquor,	1,450	2,096
Lead, white, kegs	5,256	3,466
red,	188	......
Mules, No.	98	25
Molasses,* bbls.	3,270	11,788
Nails, kegs	23,703	21,587
Oil, sperm, bbls.	353	316
linseed,	140	695
tanners',	160	577
castor,	106	78
lard,	867	284
Onions, sacks	2,351	1,893
bbls.	1,449	217
Oakum, bales	681	1,104
Pork, bbls.	29,945	15,702
half bbls.	73	89
bulk, lbs.	136,333	261,754
Peaches, green, bbls.	382	735
dried,	356	1,000
" sacks	445	826
Potatoes,	21,272	12,045
bbls.	3,915	2,449
Peltries, packages	540	917
Powder, kegs	8,100	11,556
canisters	813	1,950
Paper, wrapping, reams	11,758	11,623
writing,	2,330	4.448
Queensware, crates	1,925	1,728
casks	1,968	1,168
Rice, tcs.	670	869
bbls.	163	34
Rye,	61	3,054
Rope, hemp, coils	12,525	8,890
tarred,	532	31
Manilla,	1,002	1,514
Shot, kegs	.... .	28
bags	88	2,112
Soap, bxs.	3,731	12,165
Starch,	852	138
Skins,	32,859	25,205
Segars, foreign, boxes, 1,000 each,	1,266	985
Segars, domestic, boxes, 1,000 each,	554	490
Salt, domestic, fine, bbls.	25,257	21,157
" coarse,	2,479	......
L. B., sacks	7,368	10,797
G. A.,	105,139	88,475
T. I.,	11,727	13,412
Sugar, hhds.	9,070	10,797
bbls.	1,912	3,721
boxes	1,530	516
Sheep, No.	926	451
Shoes, boxes	5,785	9,595
trunks	712	442
Tallow, casks	32	75
bbls.	810	688
Tar,	528	1,630
kegs	2,011	4,128
Tin-plate, bxs.	2,836	4,214
Tobacco, hhds.	9,707	11,564
manuf'd, boxes	7,380	7,777
Teas, chests	1,361	434
half chests	979	1,652
Vinegar, bbls.	1,373	1,032
Wheat, bush.	720,663	971,025

The foregoing is not only imperfect in reference to the importations by the boats, but it includes none of those articles which are brought to the city by land. But it affords some evidence, and from the number, character and quality of the articles, an estimate may be formed, how far the commerce of St. Louis is identified with the commerce of the nation, and with the foreign trade.

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* Incomplete.

From the lumber-master's books, for the year 1845, we learn that there was received and measured—

Wood, cords	22,646	Lumber, feet	10,389,332
Shingles,	13,927,500	Cooper's stuff,	441,700
Laths,	2,328,600	Hewn timber, feet	2,000
Timber axletrees, pieces	200	Saw logs,	788
Mulberry posts,	5,263	Cedar logs,	276
Clapboards,	1,000	Stone coal, bush.	16,560

It may be proper to remark, that the vessels engaged in transporting wood, lumber, &c., to St. Louis, are not embraced in the reports of the harbor-master.

We have already extended this article to a much greater length than we designed, and must therefore conclude with a few remarks from the Missouri Republican:—

"It may be properly assumed, that trade, shipping, or business, cannot be diverted, to any considerable extent, by mere artificial means, from channels which nature, the country, population and their necessities, have given it. If St. Louis, then, commands at this early day, (early at least in her commercial history,) a large commerce, and this, too, without artificial aid or national encouragement, it is but a rational conclusion, that it cannot be diverted, nor can any amount of capital supply the place of the rivers which constitute her great highways.

"It is useless to discuss this point. The position and natural advantages which New York enjoys, give her a commercial pre-eminence: the want, or absence of these advantages, have caused other cities on the seaboard, once her superiors in wealth, population and trade, to become her tributaries. A nation, justly appreciating the advantages given to particular localities, by nature, whilst it should not neglect any, should certainly feel bound to protect and foster those in which the greatest number are interested. Without vanity, we think we may claim for St. Louis, that she is *one of those great points* designed to constitute a commercial depot for the whole country. Her position is as essential to the east, as it is favorable to the people who live in its vicinity. Her commerce furnishes supplies for foreign trade, and a home consumption of the products of that trade. Why, then, is her harbor, its improvement and protection, placed beyond the pale of constitutional assistance from the general government?

"If the harbor of New York were in imminent danger of being destroyed—if vessels could not enter or depart without grounding, and being subject to much peril, delay and expense—would any one say it was not the business of the general government immediately to remove the difficulty, and, as far as practicable, prevent its recurrence? The constitutional power, and the duty of the United States government, to protect and improve harbors looking out upon the sea, we believe, has never been questioned or doubted by the most ultra abstractionist. Yet New York, and many of the harbors on the coast and upon the lakes, are better situated for their own protection, than the city of St. Louis. If an obstruction should occur in the harbor of New York, the jurisdiction of the city, or state, would probably reach far enough to remove it—at least, we suppose it would reach to the Jersey shore on one side, to the sea indefinitely, and quite across East river. The same might be said of Boston, Baltimore, and other ports. But St. Louis is differently situated; the jurisdiction of the city, or state, extends only to *the middle of the main channel of the Mississippi river*. With the jurisdiction of Illinois over the other half of the river, no power but that of the United States government can interfere. The Mississippi is a national highway, beyond the jurisdiction of states or cities. New York, Boston, or Buffalo harbors, are no more nor less free to the nations of the world than this river. Yet, will it be contended, that the people of New York, Boston and Buffalo, should protect or improve these national harbors, at their own expense, when all nations may enjoy their benefits? Upon the seaboard and the lakes, the people directly interested in the preservation of the harbors, have jurisdiction, which gives a power which this city has not over the Mississippi river. They can, of themselves, improve their harbors; we cannot, because of a want of jurisdiction on both shores of the river. Can it be, that the Constitution of the United States is so framed, that Congress may, with the authority of that instrument, assist those having full power to help themselves, and yet that it cannot constitutionally help those who are stripped of all authority to do so? The proposition appears to be too absurd for argument."

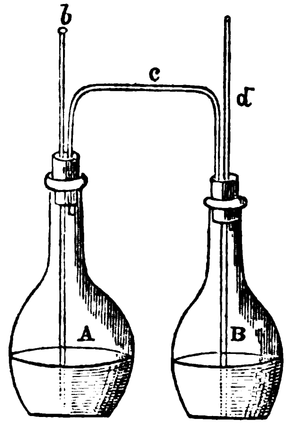
Art. VI.—CHEMISTRY APPLIED TO COMMERCE AND MANUFACTURES:

A NEW, SIMPLE, AND ACCURATE METHOD OF ASCERTAINING THE COMMERCIAL VALUE OF POTASH AND SODA.

The various methods for ascertaining the amount of *potash* and *soda* contained in commercial pearlash and soda, or rather the *carbonate* salts of these bases, have been collectively termed *alkalimetry*. Their importance in commerce, to manufactures and consumers, has induced many chemists to direct their attention to this subject. All have, however, followed the same principle, first laid down by Descroizelles, of which the methods of Gay-Lussac, and other chemists, are only modifications, having for their object to render the execution of the operation more easy, and the results more certain.

The conditions requisite for the success of these methods may easily be satisfied by careful manipulation, correct apparatus, practice and patience, when the potash or soda to be tested are not mixed up with salts or impurities which neutralize the sulphuric acid in the same manner as the carbonate alkalies. But salts of this kind are always contained, to a greater or less amount, in all ashes of plants, and especially in artificial soda. In the former, these consist of alkaline silicates and phosphates, along with carbonates, silicates and phosphates of the alkaline earths; in the latter, of sulphite and hyposulphite of soda, sulphuret of sodium, and in the crude soda, moreover, of carbonate of lime and sulphuret of calcium. The insoluble salts of the earths may be easily removed by treating the sample with water and filtering, but the separation of the soluble salts is either very difficult, (those sodas which contain sulphites or alkaline sulphurets must, before they can be tested, be fused with chlorate of potash,) or quite impossible; such is the case when the impurities consist of hyposulphites, silicates and phosphates. The presence of these salts, when they occur in any quantity, renders the examinations of potashes and sodas by the methods hitherto in use far from accurate: the per centage amount of carbonate alkalies in the pearlashes and sodas is always indicated too high, to the disadvantage of the buyer. The importance of this objection will be most clearly evident from the fact, that most of the commercial sodas contain such amount of sulphite and hyposulphite of soda, that only approximative results can be obtained with the methods hitherto in use, (sometimes 3, 4, 6, and more per cent too much,) a circumstance which increases its importance, as the artificial soda has now nearly driven that obtained from plants entirely out of the market.

The mode of testing which we have adopted, and which we will now describe, is founded on a principle not less simple than the old method, but is exactly the reverse of it. To find the amount of a compound body, the constituents of which are in a known, definite and invariable proportion, it is not requisite to determine the amount of all the constituents; a knowledge of the quantity of the one or of the other allows of finding out the amount of the whole. The object of the examination of potashes and sodas is the determination of the carbonated alkalies contained in them. According to the old method, the amount of *alkali* was determined by measuring off the acid required for neutralization; in our method, it is the carbonic acid which is in combination with the alkalies, which is determined. For this purpose, we have constructed a new apparatus, in which the drying of the carbonic acid is not effected, as in former ones, by means of chloride of calcium, but in the most simple manner by the same sulphuric acid which expels the carbonic acid from its combinations. It admits of a considerable quantity of substance being decomposed, and there need be no fear of having employed too little acid. The water is absorbed more completely than with chloride of calcium, and it is not requisite to employ heat, as the sulphuric acid itself performs this office. The accuracy and constancy of results, even with an ordinary balance, and the ease with which the results may be obtained by every one, have far exceeded our expectations; and lastly, the apparatus is so simple, that it may readily be constructed by any person, as will be evident from the annexed wood-cut.



A and B are two wide-mouthed bottles, of which A contains from 4 to 5 ounces of water; B is of somewhat smaller capacity, (from 3 to 4 ounces.) These vessels are closed with corks, each of which is bored twice, and into which the glass tubes, *b*, *c* and *d* are fitted in the manner shown in the wood-cut. The extremities of all the tubes are open; when in use, the tube *b* is closed at its extremity with a piece of wax. A weighed quantity of the substance is conveyed into A, which is then filled one-third with water; B is filled one-half with ordinary sulphuric acid. The corks are now fitted into the apparatus, which is then weighed. Some air is sucked out by the tube *d*, in consequence of which the air in the entire apparatus becomes dilated, and the sulphuric acid in B ascends the tube *c*, and a portion flows over into A; but as soon as this comes into the solution of the carbonate salt, a violent evolution of carbonic acid gas ensues. This, from the arrangement of the apparatus, is forced to pass through the sulphuric acid in B before it can escape through the tube *d*, the only opening in the apparatus, and in its passage, all moisture is perfectly absorbed and retained. When the sulphuric acid reaches the liquid in A, this becomes hot and expands, and also the air above it; on cooling, both reassume their original volume; and the result is, that a fresh portion of sulphuric acid flows into A as soon as the evolution of gas ceases; this is, moreover, assisted at the commencement of the operation, by some of the carbonic acid contained in A being absorbed by the still undecomposed carbonated alkali. However, to save time, it is far more simple, each time after evolution of gas has ceased, to draw more air through the tube *d*. In this manner, the operation may be finished in a few minutes. When the carbonate salt is entirely decomposed, which is immediately seen from no more evolution of gas resulting on the addition of fresh acid, a somewhat large quantity of the sulphuric acid still contained in B is made to pass over into A by suction, which heats the liquid so much that the whole of the carbonic acid which had been absorbed escapes. When all evolution of gas has ceased, the wax is removed from the end of the tube *b*, and air drawn through at *d*, until the whole of the carbonic acid with which the apparatus was filled, is replaced by air. The apparatus is then allowed to cool, wiped dry, and weighed. The loss in weight indicates the amount of carbonic acid which was contained in the sample, with the greatest accuracy, and from this, the amount of carbonated alkalies contained in the pearlash or soda may be easily ascertained, as will be subsequently shown.

Before proceeding to describe the details in the practical execution of this method, we will take into consideration the influence which the foreign salts, such as chlorides, sulphurets, sulphites and hyposulphites, have when the above apparatus is employed for determining the value of commercial potash or soda. The presence of chlorides gives rise to no error, as from the diluted state of the solution of the sample not a trace of the liberated muriatic acid escapes. The injurious effects which would result from the presence of sulphurets, sulphites, and hyposulphites, are easily obviated by adding a small quantity of neutral chromate of potash to the solution of potash or soda under examination. Both the sulphurous acid and the sulphuretted hydrogen are decomposed on their liberation into water and sulphur, with formation of sulphate of the oxide of chromium, all of which remain in the solution.

The sources of error arising from the presence of foreign salts are therefore easily obviated; but there is still one other circumstance which must be taken into consideration. Can the commercial value of pearlash and soda be actually determined with accuracy from the ascertained amount of carbonic acid, or is the amount of carbonic acid in the soluble parts of the pearlash and soda in proportion to the quantity of alkali which is rendered caustic by treatment with lime, (which consequently determines their value,) in a definite and constant proportion, or is it indefinite and varying?

Were the latter view correct, then the new method would be false in principle; if, on the contrary, the proportion is constant and invariable, or, in case it is not, can be rendered so, then we can conceive of no objection that can be made to our mode of examination.

Pearlash and soda are universally considered to contain neutral carbonate of alkali; opinions contrary to this have been recently asserted by some chemists. According to one statement, the carbonic acid is said to be sometimes in smaller proportion to the alkali than in the neutral carbonate; according to others, it is sometimes higher. According to some, many potashes and sodas contain caustic alkali, together with the neutral carbonate; according to others, bicarbonate, sesquicarbonate, &c. We have examined into the truth of these statements, and have shown how the injurious influence of the anomalies may be obviated. But there is one source of error which our method has, in common with all the others; it is that carbonate of soda, supposing it to be present in pearlash, is calculated as carbonate of potash, and *vice versâ*. If, however, it is a question only of the definite equivalents of alkali, which are to be employed, as it were, merely as the bearer of a force to produce certain chemical effects, then a perfectly correct result is obtained; for by so much the smaller the equivalent number of soda is to that of potash, just that quantity of potash is brought into calculation, instead of soda. Or, in other words, we may say that the carbonic acid is proportional to the force and effect of the potash as well as of the soda, or of a mixture of the two.

With respect to *caustic potash*, this certainly occurs in the North American pearlashes, but we have never been able to detect it in the Illyrian, Bohemian and German kinds. *Caustic soda* occurs very frequently in the commercial sodas. The method of detecting these, and ascertaining their quantity, will be subsequently described.

Bicarbonate, or rather *sesquicarbonate of potash* or *soda*, is formed in pearlash and soda by the absorption of carbonic acid from the atmosphere, when they are exposed for a long time in contact with the air. We have found its quantity, in our experiments, to be generally very small, in most cases scarcely to be detected. To ascertain its presence, the solution of the pearlash or soda is treated with solution of chloride of calcium in excess, filtered, and ammonia added to the clear liquid, which will become immediately turbid, if it be present. It has, however, no influence on the result, for it is converted by a gentle heat into the neutral carbonate; and according to our method, the sample is always heated before being tested.

Herrmann has recently denied the accuracy of the generally-received opinion, that the sesquicarbonate or bicarbonate of potash is converted by ignition into neutral salt. Numerous experiments and analyses which we have made, have proved the incorrectness of his results. Our experiments showed, in fact, that no combination containing more carbonic acid than the neutral salt could exist at a high temperature.

Special Directions for examining Pearlash and Soda.

To estimate accurately the commercial value of pearlash and soda, we must determine their amount of water, and the quantity of the carbonated alkali. In the first place, it is, however, requisite to ascertain whether they contain any caustic alkali, sulphites or hyposulphites, sulphurets or earthy carbonates, in order that the injurious influence which they would have on the result of the examination may be obviated.

1. *Carbonates of the Alkaline Earths.* A sample of the pulverized potash of soda is treated with hot rain-water; it should dissolve entirely; if a white powder remain behind, which effervesces with acids after edulcoration, it will indicate the presence of carbonate of lime or carbonate of magnesia. In this case, the weighed sample must be treated with hot rain-water, the solution filtered, the residue well washed, and what has passed through, after having been somewhat evaporated, is brought into the bottle A.

2. *Sulphites and Hyposulphites.* These salts occur only in soda, never in potash. Their presence is most readily detected by coloring about two ounces of dilute sulphuric acid reddish-yellow with some chromate of potash, and then adding some of the soda to be tested, with this precaution, however, that the liquid always remains acid. If the reddish-yellow color is converted into green, then the above salts are present. Sulphuret of sodium gives rise to the same change of color, but wherever this is found, it may be admitted with certainty that hyposulphite of soda is also present. The alkaline sulphurets are most easily detected, by moistening the potash or soda with a solution of common (sesqui) carbonate of ammonia. When they are present, sulphuret of ammonium is given off, which is easily recognized by its smell, and its property of blackening paper moistened with

solution of acetate of lead. When either one or the other of these mixtures is present, a small quantity of neutral chromate of potash is added in the determination of the carbonic acid.

3. *Caustic Potash and Caustic Soda.* One part of the pearlash or soda under examination is mixed with about three parts chloride of barium, and treated with hot water, well stirred, and some of the filtered liquid tested with dahlia or curcuma paper. If the former becomes green, or the latter brown, caustic potash is present. It need hardly be mentioned that the chloride of barium should be perfectly neutral, and that it should be in excess; of this it is easy to be convinced, by adding to the filtered solution some more chloride of barium, which should give rise to no further precipitate. This mode of testing deserves the preference to all others, on account of its simplicity and certainty. If sulphuret of potassium or of sodium, which would likewise cause an alkaline reaction, is present, it is unnecessary to test for the caustic alkalies, for we may be certain that they are then present.

In case caustic alkali should be present, the sample weighed off for the determination of the carbonic acid is rubbed up with three or four parts of quartz-sand, and from one-fourth to a third of the amount of sample of pulverized carbonate of ammonia mixed with it; the powder is brought into a porcelain dish, and so much water dropped on the mass as it can absorb; it is allowed to stand for a time, and then heated until the whole of the water and carbonate of ammonia are expelled. If the potash or soda contain, besides caustic alkali, an alkaline sulphuret, then solution of ammonia should be employed to moisten the mass, in order to convert the sesquicarbonate of ammonia into neutral salt, otherwise sulphuret of ammonium would be disengaged, and a portion of the alkaline sulphuret be converted into carbonate. When cooled, the mass is brought into the vessel A, the dish washed with some water, and proceeded with as described below. The sand serves to prevent the caking together of the mass, and also any loss in the drying.

For determining the amount of water of the pearlash or soda, a small crucible of iron or porcelain is placed with its lid on the one plate of a common but accurate hand-scale, which is then loaded with a 10-gramme piece, and the balance brought, by means of shot and tinfoil, into equilibrium. Samples are now selected from various parts, and pulverized, the 10-gramme piece removed from the balance, and in its stead powder conveyed into the crucible until equilibrium is perfectly established. In this way we have exactly 10 grammes of potash or soda in the crucible.

This is now heated over a good spirit-lamp until the whole of the water is expelled, and after cooling, is brought on the scale, when the number of decigrammes which must be added to restore equilibrium will indicate the per centage amount of water.

6.29 grammes of the anhydrous pearlash thus obtained are weighed off, but of the anhydrous soda ash 4.84, and conveyed into the bottle A of the apparatus, which is then filled above one-third with water.[*] The apparatus is now arranged, dried and weighed, and some sulphuric acid caused to pass by slight suction at *d* from the vessel B into A.[†] After complete decomposition, the wax stopper at *b* is removed, and air drawn through the apparatus, in which operation a tube filled with moist hydrate of lime may be employed, if the taste of the carbonic acid is found to be disagreeable; it is then cooled, which may be hastened by immersion in cold water, dried, placed on the scale, and weights substituted for the carbonic acid which has escaped.

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[*] Some neutral chromate of potash is added to the water in the case of soda, or a solution of bichromate of potash saturated to excess with ammonia.

[†] The first drops of the concentrated sulphuric acid produce a violent evolution of gas, which has, however, not the least influence on the result.

The number of centigrammes which have to be added to the apparatus to restore equilibrium, divided by 2, gives directly the per centage amount of anhydrous carbonate of potash or soda. Suppose, for instance, with 6.29 grammes pearlash, the apparatus had lost 1.60 grammes in weight of carbonic acid, then it would contain $\frac{160}{2}=80$ per cent of carbonate of potash.

The determination of the amount of caustic soda or potash which may be contained along with the carbonated alkalies in pearlash or soda ash, is not only important in a commercial point of view, and to the manufacturer, but is of considerable scientific interest. Our alkalimetric method affords the simplest means of ascertaining this.

According to whether it is pearlash or soda, 6.29 or 4.84 grammes of the anhydrous residue are weighed off twice; the one portion is employed to determine the carbonic acid direct; the other, after previous treatment with carbonate of ammonia. From the difference in the weights obtained, the amount of caustic potash will be found by multiplying it by 34.101; for soda, it must be multiplied by 29.38, in order to find the per centage of caustic soda. The authors then detail a numerous series of experiments, made with a view to determine the accuracy of their method both with commercial sodas and pearlashes, as well as with some prepared kinds in which the amount was accurately known. The three following examples will suffice :—

1. *a*. 4.84 grms. of a mixture of equal parts of anhydrous carbonate of soda and anhydrous sulphate of soda afforded 1.002 grm. carbonic acid.

b. 3.185 of the same mixture saturated 57.5° of Gay-Lussac's testing acid.

c. 3.185 saturated in a second experiment 58.4°.

2. *a*. 4.84 grms. of a mixture of 2 parts of carbonate of soda and 1 part sulphate of soda gave 1.33 grm. carbonic acid.

b. 3.185 saturated 80° testing acid.
c. " " 79.5° "
d. " " 79° "

3. *a*. 4.84 pure crystallized soda gave 0.745 grm. carbonic acid.
b. " " " 0.753 " "
c. 3.185 pure crystallized soda saturated 46° testing acid.
d. " " " " 45° "

100 parts of the analyzed mixtures contain, therefore, of anhydrous carbonate of soda—

	According to our method.	According to Gay-Lussac's process.	Calc.
1.	50.1	48.9 49.7	50.0
2.	66.5	68.1 67.7 67.3	66.6
3.	37.2 37.6	39.1 38.2	37.2

Art. VII.—A HAMBURGH MERCHANT IN HIS COUNTING-HOUSE.

It was not six o'clock, yet I was already pacing my room with hasty and anxious strides, and my fellow lodgers must certainly have regretted my vicinity, in that I was the indiscreet disturber of their morning repose. Was ever poor author, through unforeseen circumstances, betrayed into a more vexatious dilemma than was I at that moment, in the free Hanse Town of Hamburgh? My exchequer was exhausted, and my departure yet to be effected, with not a red cent left in my pocket. Mr. Marr, my friendly host, is good and kind-hearted, and not the man to cut an unpaid account immediately from one's skin; but the Prussian Schellpost takes no passengers on credit, and on the next day, without fail, I must forth to Berlin. For the twentieth time had I rummaged through my letter-case, in the hope that some shrinking treasure-certificate, some modest letter of credit, might have crept into a corner, but in vain! Stop! what paper is that? It is a letter which a well-wishing patron has given me, and which I have negligently omitted to present. The address is quite simple—"Herr Mohrfeld, Deich-street." I breathed aloud, "Perhaps this is the man from whom help is to reach me." I remembered that my patron had described him as the head of a very eminent mercantile house, whose acquaintance would greatly advantage me. Speedily did I come to a decision—dressed myself, and with the stroke of eight left the hotel for Deich-street, where I expected my rescuing angel to appear to me. Stop! here, at the hop-market, I must pause a moment. Yonder is a short, thick-set man, in a blue overcoat, with badly combed brown hair, and whose ruddy face has a blunt and taciturn expression. He has bought a good fish, sent a porter away with it, and pursues his walk. He has his hands crossed behind him—his eyes cast upon the ground—and with a low humming, turns into the Deich-street. Without his taking any notice of me, we strode together, and at last both stood still before the same house. There he recovered from his thoughtful manner, and looking steadily at me, asked in a suppressed tone, "Do you wish to speak with any one here?" Vexed that so ordinary-looking a man should address me with so little ceremony, I answered with some haughtiness, "I have business with the house of Mohrfeld." He smiled, and then said earnestly, "I am Mohrfeld!" What! and from this man, who buys his own fish, and appears in a threadbare coat, am I to expect help? Is this mean-looking personage the only dependence, in respect of his purse, of his novel-writing guest? But he was the only anchor of hope to which I could cling. With lightning haste I removed my hat, and said, with a most respectful air, "Pardon me! I had till now not the honor—I have"—here I drew the letter from my pocket—"a commission to deliver this letter." Herr Mohrfeld interrupted me, "Not now; by and by I will speak with you in the counting-room; you must, however, wait awhile. Come"—he stepped into the house, and I followed. In the great hall, all was activity. There were two great scales, on which workmen were weighing coffee, as a clerk stood by with his memorandum book. Mr. Mohrfeld looked on silently for a few moments, and was passing on, when a laborer threw down a bag of coffee in a manner to burst it, and scatter the berries upon the floor. "What gross carelessness!" tartly exclaimed the merchant; and stooping to collect the scattered coffee, continued, "Gather it all up, and put it again in the sack. Then have it properly mended, and you, Mr. Moller, see that the bag is weighed afterwards, and if there is a loss, charge the amount to this improvident man. It shall be deducted from his week's pay."

"That is hard," said the man. "Only a little coffee"—

"Only a little coffee!" answered the merchant, quickly. "He who despises trifles, is not worthy of great things; out of eight and forty shillings is composed a thaler; and to one good vintage many warm days are necessary. So! not worth the trouble? Negligence is a great failing, and ruinous to ordinary business. Mr. Moller, when this man again, even in the smallest particular, displays his carelessness, discharge him on the spot. I make you answerable."

"Great God!" thought I, "for a handful of coffee, will he deprive a man of his bread? How hard! how cruel! how will it go with me?"

A young man, dressed with great elegance, came now out of the office, bowed to the merchant, and was about to pass out of the door, but at a look from his employer, stood still.

"What an appearance you make," said Mohrfeld, disdainfully. "Is there to be a ball in my counting-house? and where were you yesterday evening? If I am not in error, you were curvetting on a palfrey out at the Damn Door, and had no time to observe your employer, who passed you on foot."

"I beg a thousand pardons," answered the young man, turning blood-red in his face. "I"—

"So good!" interrupted Mohrfeld. "I have nothing to do with that which my people do out of business hours, if they perform their duties punctually. But with you it is different. You have a poor mother who suffers for necessaries; three uneducated brothers, two of whom I met yesterday barefoot, and that at a time of life when they should be in school. It would be more honor to you to attend to that, and to take care of your brothers, instead of dressing in the latest fashion, and capering upon a saddle-horse. Go to your business, sir."

The young man became purple in the face, withdrew himself backwards like a crab, and vanished through the door. The merchant strode through the store, and entered the counting-room, where I followed him. What a sight! a long and rather gloomy hall presented itself, with numerous desks, behind each of which stood a person busily writing or reckoning, and of whom I counted thirty. In an adjoining room sat many more. Not far from the door sat a rather elderly man at a counter, and near him stood several iron chests, and the association drew from me a deep sigh.

"Well, Mr. Casten," said the merchant, as he approached his cashier, "what news?" "But little," answered he, quietly. "There is a demand for bills. We have, however, nothing to spare. In Livonia we have nothing, and on Genoa and Venice we have not more than our three ships loading for those ports require. Two value on New York, and one on Havana, that will be wanted, and I have notified them. Can you use any Copenhagen or Swedish paper at the current rates?" "No! there must be as little funds as possible locked up in paper. I shall need a large cash balance. Remember that." He passed on, and stood before a desk. "Were the goods sent yesterday on board the Artemisia, Mr. Kohler?" he asked. "Are the policies for the Pleil taken out, and has Captain Heysen got his papers?" "It is all attended to," said the clerk. "Here is the bill of lading; here the policy, and the receipt of the captain."

"Good; your punctuality pleases me. Go on, method is the soul of business. Take care of that sand, however. It has a slovenly appearance to see it so scattered as on your desk."

Mr Mohrfeld had now arrived at his desk, which was secluded from the main hall by a rail. He pointed me to a chair, and began to examine some letters that had waited his coming. A deep silence now pervaded the room, which was broken only by the monotonous scratching of many quills. No loud word was spoken, and seldom a suppressed whisper was heard. No notice was taken of me; not a word was addressed to me, nor was a curious glance directed towards me. The merchant read through his letters, and called several young men to him, giving directions, but receiving no answers. "At one o'clock, all must be ready for signature. You, Mr. Becker, must take care that no more errors creep into your French letters. You are too quick, too hasty. Take example of Mr. Hart—his English letters are a master correspondence. Above all, I observe lately in your letters a worthless innovation. You use a pompous, verbose style, and employ three lines where three words are sufficient. Abandon that. A flowery style is always a folly, and especially so in mercantile letters; but it comes from the senseless novels and romances that you are eternally reading, and which will yet incapacitate you for every useful employment. I have warned you—take care for the future."

This was a brilliant prospect! What reception could a novel-writer expect from a man possessed of such views? At this moment Mohrfeld turned to me, and said rather short, "Well, sir, about our business!" "At your service," I stammered, and reached him my letter; but he had not opened it ere we were again interrupted. "See there! good morning, Captain Heysen," said the merchant, with animation. "You come, probably, to take leave; a lucky voyage to you, and bring yourself and crew back in good health. Pay good attention to ship and cargo, and make me no 'general average.' Your wife, say you? why, in any circumstances let her apply to me at once. If you have a good opportunity, and avail yourself skilfully of it, you may be back by Christmas. Well, adieu, Captain, you have"—here he glanced at the almanac—"no time to lose. It is now high water, you may lose the tide, and I am not pleasad to have the ship anchored at Blankenese. Lucky voyage." The captain vanished, and another man took his place. "Good morning, Mr. Flugge, what have you to say?" asked the merchant; "I am well pleased with that last purchase of wood. You earned your commission with honor. When you have such another lot on the same terms, let me know. My ships must be employed. There are already three lying idle. As soon as the new stock arrives, let me know. Adieu." "I beg your pardon, sir,"—this was directed to me—"that I keep you so long waiting, but the current business takes precedence." "Good morning, Pilot! Already back. Is my 'Hope' gone to sea safely?" "All as you wish, Mr. Mohrfeld," answered a robust Elbe pilot. "The ship is a fast sailer, and not afraid of a breeze. Here is a letter from the captain. But I must to-day on board another vessel. Perhaps I can take my pilotage with me? "That's of course, Pilot; and for the quick pilotage, ten thalers more. Go to my cashier, he will make it all right." "What do you want!" This was addressed to a meagre-looking little man, with a bald head and snuffy nose, who, in a threadbare black coat, and stooping posture, stood before the wealthy merchant.

"I beg a thousand pardons," he answered, "I am Doctor Eck, from Frankfort. I have for a long time had in consideration the peculiar procreation of mankind, and at last have succeeded in the formation of a brilliant theory, that I intend to promulgate in a series of lectures; and I would therefore solicit"—

"I am sorry," interrupted the merchant, "but I am opposed to all theories that cannot be promptly applied to the concerns of life. Away with your air-castles, fog-projects and chimeras! I am very sorry."

The poor doctor perspired with anxiety; and scarcely able to speak, he looked pitiably at the subscription list in his hand, and stammered out something of patrons and down-trodden sons of Minerva; but his voice faded into an indistinguishable murmur. The merchant regarded him for a moment with a sarcastic smile, then took the list and wrote a line. It must have been a very important line, for the face of the doctor brightened with a heartfelt laugh as he busied himself to lay more papers upon the desk. The merchant motioned him away, saying, "No matter! It is a pleasure to me when my signature can be of use to a meritorious and learned man, even if personally I derive no profit from his talents. Your theory and my practice are very different; an interchange of ideas that are so directly opposed, leads only to endless confusion. Farewell!"

The doctor retired, and made room for a man who pressed close up, and without further ceremony began: "Mr. Mohrfeld, your 'Fortuna' is quite ready, and can be launched at any moment. I wish to know what time you will appoint?"

"Monday morning, Mr. Reich," answered the merchant. "I am well pleased with your prompt and efficient mode of business. Now, as young beginners should be encouraged, you may lay the keel of a new ship on my account. Try yourself at that. I passed your yard yesterday, and observed the order and industry with which it is conducted. Persevere in that manner. Well! remember Monday morning. Farewell! Who are you?"

This was addressed to a poorly-clad woman, with pallid cheeks and eyes red with weeping, who now stood before him. At this nearly harsh address of the merchant, she looked anxiously up, and answered, "I am the wife of Bodmer, the man who was so unfortunate as to fall from the loft and break his leg."

"Shocking! very shocking! I am very sorry for Bodmer; he was an orderly man, and ever cheerfully performed his duties. But my surgeon visited him; what did he say?"

"He gives the best hope of saving my husband's life, but it will be a tedious sickness; and who knows if the poor man will ever again be able to work? What, then, shall we, with our five poor children, do?"

"Have confidence in the man in whose service you have met the misfortune," answered the merchant. "What the patient needs of wine and strengthening food, shall be furnished from my kitchen. The weekly wages you will receive regularly on Saturday. Now go home, and remember me to your husband, whom I will soon visit."

The woman through her tears rendered speechless thanks, and the merchant began reading my letter.

"Your letter has rather an old date," said he suddenly; "I have long expected it. Your circumscribed time has probably prevented an earlier call?"

I stammered out a lie, something about my indisposition to disturb so active a business man, and that at the moment I was in great necessity. He did not let me finish, but went on.

"You are here highly recommended to me. If I can do anything for you, speak freely. Persons away from home, frequently stand in need of aid."

This was the moment to speak of the deep ebb of my purse; but oh! the false shame—the words would not leave my lips.

"Nothing?" he proceeded. "Well, on another occasion, perhaps. Come, however, on Sunday to my cottage before the Damn Door, and take a spoonful of soup with me. Men of business have on week-days but small leisure to bestow on mere conversation."

Here was my dismissal; but without money, however, I could not go. I was completely cleaned out, and must travel. At this moment there came to my rescue a clerk, who handed between the desk and myself a letter brought by an express, addressed to Mr. Mohrfeld. It was instantly opened and read, and was probably of a favorable nature, as a pleasing smile played round the lips of the merchant; but suddenly, as if betraying a weakness, it again vanished, and he laid the letter with accustomed unconcern on one side. As he did so, his glance again fell on me.

"Anything further to command, sir?"

Now must I speak, cost what it will. I stepped close to his chair, bowed my lips to his ear, and poured forth a multitude of words, among which the most emphatic were, "want of money." To an elegant construction of sentences at such a moment, would even Demosthenes have given no thought. The merchant stared at me with wondering eyes, then took my letter in hand and again read it through with close attention; after which, he wrote a line under it and handed it to me, saying, "Here, sir, have the goodness to hand this to my cashier. I shall depend on seeing you at my table on Sunday; for the present you will excuse me."

I bowed silently, and soon stood before the man surrounded with iron chests. He took the letter, and said, "You have to receive one hundred marks courrant. Will you please give a receipt? Here is the money."

"And here, sir, is your receipt," cried I with a lightened heart, as I thrust the fifty-one thalers, nineteen and two-thirds shillings into my pocket, hurried out of the office into the free air of heaven, and turned towards the Alster Hall, in the elegantly-decorated rooms of which I speedily enjoyed a substantial breakfast.

Art. VIII.—THE NATIONAL FAIR OF WASHINGTON.

The national exhibition which was held in the city of Washington, commencing on the twenty-first of May last, and closing on the third of June, for the purpose of displaying to the public the products of the various branches of the industry of the country, exceeded any of a similar kind that has ever been witnessed since the foundation of the government, not only in magnitude, but in the splendor of its decorations. It was, moreover, opened in a place peculiarly appropriate to the occasion. Washington, the political centre of the nation, during the session of the national legislature, constituting at that time the central point of political influence, and the place of assemblage of the two most prominent deliberative bodies gathered from every quarter of the Union, presented advantages for that particular object, which were extraordinary. It is, emphatically, national ground. It is removed from local prejudices and sectional jealousies in its political position, lying especially within national jurisdiction, and beyond that of any of the states. Whatever may be the effect of such an exhibition of domestic products, it was within the immediate view, and under the cognizance of the constituted legislative power of the country, and it composed within itself a collection whose materials have constituted one of the great topics of national legislation.

Unusual efforts were made, on the part of all concerned, to render it worthy of the occasion. An edifice was erected for this purpose, at an expense of five thousand dollars, and a pavilion two hundred and sixty feet long in one direction, two hundred and forty feet in the other, and sixty feet wide, was completed for the accommodation of the fair. The fabric was provided with spacious sheds, running the whole length, upon each side, for the deposit of articles of large bulk, such as carriages, machinery, agricultural implements, and other objects of similar character. The variety of the products deposited, and the elegance with which the whole exhibition was invested, rendered it effective and imposing in a high degree. Cloth, of various colors, tastefully displayed, as well as other articles scattered throughout its various parts, decorated the interior, and during the day it was ventilated by a skylight, and at night brilliantly illuminated by gas. The whole collection appeared to the greatest advantage. Thus prepared, the hall was thronged with thousands of gratified spectators from every part of the country, attracted by the novelty of the occasion, or by a desire to behold the actual condition, and progress which had been made throughout the nation, in the various departments of useful industry.

Not only were the several branches of domestic industry here faithfully represented, but the manufacturing and mechanical enterprise and ingenuity of the various parts of the Union. The staple products of the manufacturing establishments and workshops of New England, its cotton and woollen fabrics, were found side by side with those of the extreme South. New York, New Jersey, Pennsylvania, Delaware, and Maryland, brought hither their products. Especially Pennsylvania exhibited the triumphs of its skill, which has a most favorable field for its development in its immense resources of coal and iron ; Virginia, which has recently grown to become a state of considerable enterprise and industry in manufactures, brought its offerings, and even the cotton-growing states of North Carolina and Georgia demonstrated, by the products of their manufacturing industry, that they are already laying the foundations of the enterprise which is to work up into useful fabrics a most valuable staple of their plantations. Thus was exhibited, in one complete view, the triumphs of that useful labor which is prosecuted in most of the states of the North and South, and upon a ground which was, in every respect, broad and national.

The various manufactures of woollen, which are beginning to attract considerable attention in the country, were here faithfully represented, and their products were exhibited in such a form as to evince the rapid progress that we have made in this branch of enterprise. The mills of this sort scattered throughout New England, as well as those of Delaware, Pennsylvania, Maryland, Virginia, and even Georgia, contributed products which were gratifying, in a high degree, to the spectators, as well from their excellent quality as their comparatively low price. Worsted stuff goods, white woollens, Georgia plains and stripes, negro cloth, plaids and checks, cassimeres, felt pilot cloth, felt beaver, fine woollen cloth of various colors, mixed cotton and woollen cloths, wool scarfs, table covers, woollen hose, drabs, and various other articles of this particular species, comprised a part of the collection, and induced the conviction that this particular enterprise is beginning to flourish upon a solid basis. The exhibition of the manufactures of cotton constituted a very important part of the collection, for it will be readily admitted that the cotton interest of this nation, regarding both the production of the staple in the cotton-growing states, and its manufacture into wrought fabrics, constitute two of the most prominent enterprises of the country. In order to understand the importance of the cotton-growing interest, we have only to look at the facts as exhibited by the statistics of its production. During the last year, there were exported abroad from our own country, 872,905,996 pounds of cotton, and 60,000,000 of pounds were consumed at home; and it is estimated from the same official authority, that $80,000,000 is the amount of capital invested in cotton factories, and that 100,000 persons were employed during the last year, in the manufacture of cotton alone. Furnishing employment for capital and occupation to industry, as well as staple products for consumption and trade, the magnitude of the interest with us will not be denied. By the recent annexation of Texas to the territory of the Union, the field for the production of this staple is vastly extended, and new markets for the raw material or the manufactured fabric, will soon be required.

The cotton goods which were displayed at the fair were of such a character as to evince marked and decided progress in this department of manufacturing industry. New Hampshire sent bleached and unbleached cotton goods, Rhode Island extra fine shirtings, New Jersey its sheetings, Virginia sheetings and shirtings, Maryland strong India drills; and the extensive manufacturing establishments of Lowell, constituting a principal seat of the manufacturing interest of the Union, were largely represented. Georgia contributed substantial osnaburgs, and Virginia stout cottons from Petersburg and Richmond. Indigo-blue calicoes were sent from New Hampshire, Massachusetts, and Rhode Island. There were, also, numerous finer fabrics from Lowell, as well as from the mills of Massachusetts, New York, and Rhode Island, which were exceedingly creditable to the enterprise and skill of those states. To those may be added cotton piece goods from Maryland, excellent specimens of printed goods from Massachusetts, Rhode Island, New Jersey, and Pennsylvania; cotton yarn and cotton goods from Maryland; superior shirtings from New York; fine goods from New Hampshire; handsome shawls and table covers from New Jersey and Pennsylvania; cotton sheeting from North Carolina; besides cotton bed tickings, Cumberland plaids, and cable twists, pilot ducks, tapes and girthings.

The display of carpets and hearth-rugs was very elegant, some of the richest specimens being contributed from Massachusetts, Connecticut, New York, Maryland, and Washington. There was also a rich exhibition of silk goods, consisting of cravats, vestings, ladies' dresses, dress shawls, handkerchiefs, and other articles of great beauty; fine specimens of sewing silk from Massachusetts, and silk tassels from Philadelphia. Virginia exhibited some very fine specimens of the silk manufacture fabricated from silk which was produced in the Ohio valley. Bonnets and baskets, glass bonnets, upholstery articles, musical instruments, machines and models, clocks, agricultural implements and machines, scales and weights, stoves, machine cards, saddlery, harness and trunks, leather of various kinds, paper, gold and silver pens, books, candelabras, boots and shoes, hats, oil-cloth, and paper hangings, chemicals, military accoutrements, cutlery, coaches, and carriages, were also displayed. Among the articles which attracted peculiar attention, were a copper boat from the Novelty Works in New York, twenty-three feet long and five feet wide, composed of sheets of copper, stamped to its existing shape, by machinery, in forty minutes; and also the magnificent display of household furniture, a complete set for a chamber, the product of the skill of Philadelphia, being composed of rosewood, and the whole valued at eight thousand dollars.

The exhibition of hardware, iron and steel, and other metallic wares, was extensive and interesting. There were included in this department, articles of various sorts, such as card wire, brass and steel wire, cast iron settees, bells, dish covers, and tin-ware, mechanical implements, various manufactures of steel, nails, household articles, and cooking stoves. A cabinet of iron and its manufactures was furnished by Uniontown, Pennsylvania, and numerous specimens of bar and rolled iron, spikes, nails, and other articles, were of great excellence. There were also exhibited samples of the ores and coals of that state. Welded wrought iron tubes, sheet and hoop iron, wire-cloth, sieves, window blinds, and window shades, and various other species of this sort of manufacture, were furnished by the iron works of New England and Pennsylvania, Maryland, New York, New Jersey, and Virginia. One of the prominent impressions furnished by the exhibition, was connected with the ingenuity displayed in the variety of the objects exhibited as models of inventions and improvements in useful implements. It is to this ingenious spirit of our countrymen that we are indebted for many of those conveniences connected with the progress of the useful arts. In order to exhibit the actual measure of this inventive spirit, it is only necessary that we examine the annual report of the commissioner of patents. By this report, which was made on the 24th of February, 1846, for the year 1845, it appears that there were, in 1840, four hundred and seventy-five patents issued. During the year 1841, there were four hundred and ninety-five; in 1842, there were five hundred and forty-five; in 1843, there were five hundred and thirty-one; in 1844, there were five hundred and two; and in 1845, there were five hundred and eleven; thus demonstrating the activity of the human mind in moulding matter into improved forms, which tend to the convenience of man, and the advance of the various arts which are everywhere visible upon the face of the community.

In concluding this description of the national exhibition of the products of useful industry in Washington, we would express our deep conviction that its influence will be attended with beneficial results. If there is any advantage in acquiring a correct knowledge of the actual condition of manufacturing and mechanical industry, or if there be any benefit in ascertaining what progress we have made in that which bears most directly upon the condition of a nation, and constitutes the subject-matter of important legislation, it must be admitted that this national display of those products was the most proper mode of furnishing that information. It will tend to furnish a groundwork on which to legislate respecting those interests, and to show, also, the character of the useful enterprise which is operating in the various parts of the Union. It may, moreover, serve to show that there is, necessarily, no good ground of sectional jealousy or discord, between the different quarters of the country. The enterprise of New England and other parts of the North, comes into no conflict with the cotton-growing interests of the South; but, on the contrary, it rather serves to stimulate them, by working up in the manufacturing establishments of those states, annually, sixty millions of pounds of the southern cotton crop. Nor do the agricultural and mineral products of the Middle and Western States, conflict with the manufactures of the North, or the cotton-growing interests of the South; for those Middle and Western States tend to supply these two sections with products which are peculiar to them, and which are there required, receiving in return those staples which they most need, and which are not produced by themselves, while foreign and domestic trade stand as a common carrier, coming in conflict with no producing interest, but ready, at all times, with their fleets of vessels and their lines of railroads, upon the ocean and the land, the lakes, the rivers, and the canals, to execute the commissions which may be entrusted to their agency, requiring only a reasonable compensation.

MERCANTILE LAW CASES.

LAW OF BEEF AND PORK INSPECTION.

In the Supreme Court of Louisiana, June 22d, 1846. Pardos *v.* Bozant. Appeal from the Commercial Court, (New Orleans.)

The plaintiff purchased seven hundred barrels of pork certified to be prime inspected pork, and branded such by the defendant, in his official capacity of inspector.

The pork was shipped with the usual care, and sent to New York, where it was landed in good order, after a voyage of twenty-one days, performed in fair weather, and without accident of any kind. Before its arrival, it was sold by the plaintiff's correspondent at a certain price, to be paid on delivery, provided the quality corresponded with the certificate given by the defendant, and sent on with the bill of lading. On inspection in New York, it proved to be all sour, and so inferior in quality that the purchaser refused to receive it. It remained on hand some time, and was finally sold to other persons, at a reduced price.

This action has been instituted to recover from the defendant the difference between the two prices, on the ground of negligence in the inspection or repacking of the pork, and misrepresentation in the certificate. The case was submitted to a special jury of merchants, who gave a verdict in favor of the plaintiff, for the sum claimed. The defendant moved for a new trial, which was refused, and judgment having been rendered in conformity with the verdict, he appealed. The record contains an exception taken by him to the charge of the Judge, which is in these words: The Court in this case charges the jury that the defendant was only liable for neglect or fraud, or contravention of the law; that whether the neglect arose from unskilfulness, ignorance, inattention, or want of care, the defendant was equally liable; that the court considered that an inspector of beef or pork, when he gave a certificate that beef or pork was in a good or sound condition, was bound by such certificate to warrant not only that the beef or pork was in a good and sound condition at the time the certificate was given, but that it should remain so for a reasonable and usual length of time, if the article was handled with proper care and not improperly exposed; that our law did not fix any length of time during which the responsibility was to last and terminate; that in the *absence of any fixed* rule, a responsibility would attach for such length of time as the nature of the article was usually expected to preserve good; that if the plaintiff has proved that the pork has been properly handled and taken care of, and it was found that the article was spoiled before the lapse of a reasonable and usual period, the defendant would be liable for any damage that might arise from the unsound condition of the article; and that it was for the jury to say whether—

First. The article was unsound on its arrival in New York.

Second. Whether any circumstances had occurred which relieved the defendant from his liability from the certificate which he had given, and from the liability which he was under by law.

We consider this charge to the jury a lucid and sound exposition of the law applicable to the case. One of the main advantages of the inspection of such commodities is to give security to commerce, and to increase the confidence of purchasers abroad in the soundness of provisions found in our market. If those objects are not attained, the heavy expense attending the inspection is incurred without adequate motives, and the only mode of securing them is to hold the inspectors responsible for want of ordinary diligence in the discharge of their duties. In doing this, care must, of course, be taken that the security thus given to commerce, be not abused to the injury of inspectors. In this latitude, and especially for shipments made during the summer months, their responsibility should be limited to a shorter period than that established by the laws of New York.

In this case the jury have substantially found that pork shipped with care, and well stowed in New Orleans, between the 29th and 31st of July, forming part of an assorted cargo of provisions, cotton, and tobacco, and landed in good order in New York, after a prosperous voyage, on the 28th and 29th of August next following, could not have become sour during that voyage, and that it must, therefore, have either been unsound when it was shipped, or, what is more probable, have been repacked too fast, and without proper care, after the inspection here.

A careful perusal of the evidence has brought us to the same conclusion. The amount of damages authorized by the verdict is authorized by the facts of the case, and there is nothing in the judgment which requires our interference.

It is therefore ordered, adjudged and decreed, that the judgment of the Commercial Court be affirmed with costs.

BILLS OF EXCHANGE—BANKRUPTCY, ETC.

The following decision in the "Court of Review," June 17th, 1846, is derived from the London (Eng.) Morning Herald, of June 18th:—

Ex parte Chamberlain, in re Giro.—This was a petition, the object of which was to obtain the restoration to the petitioners of four bills of exchange, amounting to £8,650. The petitioners were Messrs. Chamberlain, Phelps, & Lawrence, merchants, of New York. The respondents were the assignees of James Giro, a merchant, in London, who had formerly been largely connected with Spanish houses. It appeared that Messrs. Chamberlain & Co. had been engaged extensively in business with one Piera, of Sicily, and with other firms in the Mediterranean, and had arranged with Giro for the purpose of giving the Mediterranean consigners the necessary credits. The course of business between Mr. Giro and Messrs. Chamberlain & Company was, that the former, from time to time, gave his acceptances in payment for the consignment forwarded from the Mediterranean houses to England; that Giro advised the petitioners of the dates and amounts of such acceptances, and the petitioners remitted to him funds and acceptances necessary to meet the sums from time to time paid. Giro received £1 per cent commission for his trouble. The bills in question were remitted from New York on the 26th of February last, and were received by Giro on the 16th of the following month. On the 18th of March, Giro had advised Messrs. Chamberlain & Co. of his intention to stop payment in consequence of the failure of a house in Cadiz. The fiat in the present bankruptcy was issued on the 21st of March. The acceptances of Giro, which he had given to the Mediterranean consigners, when dishonored, were taken up by the house of Baring & Co., on behalf of the petitioners. These were the only dealings between the parties.

Mr. Russell and Mr. Cairns, in support of the petition, upon the authority of

"Jombart *v.* Wollett," (2 My. & Ca. 389,) and other cases, as also upon the facts disclosed upon the petition and by affidavits, contended that the bills ought not to be allowed to go to the creditors at large, but ought to be delivered up by the assignees to the petitioners.

Mr. Swanston and Mr. Rogers, on behalf of the assignees, insisted that the property in the bills had passed by delivery, there being mutual debts and credits between the parties at the time. They read the affidavits of merchants, for the purpose of showing that, according to the custom of merchants in London, Giro was justified in treating the remittances made by the petitioners from time to time, as general remittances, and using the proceeds for the general purposes of his business as a merchant, and that he was not bound to make a specific appropriation of them.

The Chief Judge said the question before him was one simply of fact, the law being clear. He was satisfied upon the evidence that the nature of the contract between the American house and the London house was such, that the bills remitted from the former to the latter did not, when received, become absolutely, in all senses, and for all purposes, the property of the latter. By the contract between the parties, Mr. Giro acquired only a limited and qualified property in them, subject to this qualification—that Messrs. Chamberlain & Co. discharged all the obligations and liabilities of Mr. Giro on their behalf. The bills in question, therefore, passed to the assignees in the same state, in point of right, as that in which the bankrupt held them. The petitioners were, therefore, entitled to have their bills, on discharging all obligations between them and the bankrupt. The general creditors, by their assignees, had entered into this contest upon insufficient grounds, although properly and without blame; and, failing, they must pay the costs.

BROKER'S COMMISSION ON HOUSES SOLD FOR AN ADVANCE ON MORTGAGE.

In the Superior Court, New York city, June 16, 1846, Judge Jones presiding. W. C. Atwell *vs.* J. G. Wilson.

This was an action to recover commission, at the rate of 1 per cent, on $30,000, being the price of three houses and lots on the Third avenue, sold by plaintiff for defendant. It appeared that this property was sold subject to a previous mortgage, amounting to $15,000, and it was contended that the broker should not charge commission except on the amount for which the property sold, over and above the mortgage. The Court was of opinion that the broker was entitled to charge commission on the full amount for which the property sold, including the amount of the mortgage. Verdict for plaintiff, $300.

AUCTIONEERS AND THEIR SURETIES.

In the Supreme Court of Louisiana, June 15th, 1846, judgment was procured in the case of Alexander Mouton, use of W. K. Halsted, appellees, *vs.* J. Noble, P. B. Tyler, and T. O. Meux, appellants. Merits: J. A. Noble, auctioneer, and his sureties, the other appellants, were sued in the Commercial Court, before Judge Watts, for the recovery of $840 60, the proceeds of a sale of property by auction, entrusted to Noble, by the proprietor, Halsted, which had not been paid over to the latter. Sureties pleaded that they had been discharged by time having been given by plaintiff to the principal defendant, Noble. It appears that on the 7th February, 1845, the date of the occurrence, when the money should have been paid over, Halsted, the plaintiff, took Noble's notes, six of them, payable at different periods, for $790 60—the remaining fifty dollars being handed to the former, in cash.

Judge Watts held that the agreement to give time did not exonerate the sureties, and therefore cast them with costs. Their Honors of the Supreme Court were of opinion that, from the division of the debt, and plaintiff's receiving notes payable at determinate periods, resulted a valid obligation on the part of creditor not to sue on his original term, etc., and that, by thus giving time to the principal debtor, without consent of sureties, the latter are discharged. Judgment of lower court reversed, and decree given in favor of defendants, who are condemned in costs in both courts.

COMMERCIAL CHRONICLE AND REVIEW.

STATE OF THE MONEY-MARKETS IN ENGLAND—BRITISH EXPORTS FROM JANUARY TO MAY, 1846—IMPORT OF RAW MATERIALS—TROPICAL PRODUCTS ENTERED ENGLAND FOR CONSUMPTION—SUGAR, TEA, COFFEE, ETC.—ABILITY OF NATIONS TO MANUFACTURE—MODIFICATION OF EUROPEAN TARIFFS—THE NEW TARIFF BILL OF THE UNITED STATES—IMPORT OF GOODS FROM GREAT BRITAIN, IN 1845, WITH THE AD VALOREM RATE OF DUTY PAID, AND THE RATE CHARGEABLE UNDER THE PROPOSED TARIFF—PROVISIONS TO PREVENT FRAUD—BANK FACILITIES AND CREDITS—PROSPECT AS TO PRICES—PORT OF NEW YORK, IMPORTS AND EXPORTS—EXCHANGES—AMOUNT AND LOCATION OF THE UNITED STATES DEPOSITS—REVENUE AND EXPENDITURE OF THE UNITED STATES GOVERNMENT—ITS EFFECT UPON THE MARKET—THE SUB-TREASURY—OPPOSITION TO THE WAREHOUSING BILL, ETC., ETC.

The leading features of the markets, as they presented themselves at the date of our last article, have not materially changed, other than that they may have deepened in their character—that is to say, prices for produce have been more heavy, and the prospect of an advance has become more gloomy; while the movements of the government have not been such as to warrant a speedy settlement of those great questions that have so long agitated the public mind, and retarded the free circulation of capital. In England, the bullion in the bank continues to increase, mostly in consequence of the influx of gold from Russia, from causes which we pointed out in our article of September, 1844. The quantity received in England from Russia, directly from St. Petersburgh, and indirectly through Hamburgh and Holland, is near £1,000,000 in six weeks. The exchanges still are apparently in favor of England, notwithstanding the large import of corn, which has accumulated in bond to the extent of 2,000,000 quarters of wheat and flour, worth $25,000,000—a large sum to be locked up in that article at a time when the prospects of the harvest are such as to indicate a fall in prices. This, with the demands of the cotton-market, and railway speculation, have made money dear; more particularly when the high prices of food in Europe have checked the activity of the markets for goods. The amount of private securities discounted by the Bank of England is large, being near three times as much as two years since; and the circulation of the paper of individuals is doubtless very large, perhaps larger than the prospect of prices would warrant. The cheapness of money which prevailed in the discount-markets of England, stimulated great enterprises, and promoted an increase of obligations, that now encounter some difficulty in their fulfilment. The export trade of Great Britain has been less this year than last. The values for the four months ending May 5th, for three years, have been as follows:—

DECLARED VALUE OF BRITISH EXPORTS, FROM JANUARY 1, TO MAY 5.

	1844.	1845.	1846.	Increase.	Decrease.
Cotton goods,.......	$5,991,353	$6,337,715	$5,914,467	....	$423,238
yarn,.........	1,558,661	1,705,485	2,138,782	$433,297	....
Linen goods,........	1,010,938	1,040,738	936,333	....	104,405
yarn,.........	323,842	364,611	294,257	....	70,354
Woollen goods,.....	2,351,884	2,483,916	1,897,494	....	586,422
yarn,.......	210,439	273,916	180,059	....	93,857
Silk goods,..........	238,097	244,331	292,878	48,547	....

DECLARED VALUE OF BRITISH EXPORTS, ETC.—CONTINUED.

	1844.	1845.	1846.	Increase.	Decrease.
Glass,..................	$138,001	$190,446	$87,733	....	$102,713
Hardware,...........	704,326	706,853	718,239	11,386	....
All other,............	2,459,714	3,154,743	3,413,416	....	....
Total exports,.	$14,987,255	$16,502,754	$15,873,858	....	$628,895

The exports of cotton goods, it appears, have declined nearly as much as the shipments of cotton yarns have increased; which would indicate an extension of the manufacture on the continent in excess of the increased consumption. The greatest actual decline is in woollen goods. The export of glass has largely declined, which might indicate an enhanced home consumption, consequent upon the repeal of the excise law. The imports of raw materials, for periods corresponding to the above, were as follows:—

	1844.	1845.	1846.	Increase.	Decrease.
Cotton,........cwts.	1,314,733	2,385,054	1,534,716	....	850,338
Wool,............lbs.	10,800,430	14,229,276	13,762,546	....	466,730
Silk, raw,..........	912,837	1,617,760	1,906,621	288,961	....
Flax, ...cwts.	197,818	134,303	158,761	24,458	....

Of wool and cotton, it would appear, there has been a decline in the whole trade corresponding to the advance in the price of food, and a reaction may be looked for when that cause shall have been removed. The quantities of tropical products entered for consumption in England, have been as follows:—

	1844.	1845.	1846.	Increase.	Decrease.
Sugar,......cwts.	1,181,747	1,496,404	1,617,084	120,680	....
Tea,............lbs.	12,545,527	14,191,359	15,214,806	1,023,447	....
Coffee,...........	9,452,254	11,757,881	12,121,396	363,515	....
Wine,......galls.	2,344,482	2,258,743	2,218,869	....	39,874
Tobacco,....lbs.	7,930,810	8,776,703	9,010,004	233,301	....

This is a remarkable result. The increase in the quantity of sugar taken for consumption has been 50 per cent since the duties were reduced; and the consumption of tea and coffee, which are used with sugar, has increased in nearly an equal ratio, although the duties on those articles were not changed last year. Tea and sugar, and coffee and sugar, being used together, a reduction in the tax on sugar is a diminution in the cost of the drink composed of both articles. The general result of the figures is a diminution of the interchange of manufactured goods by the nations of Europe, but an increased consumption of raw material and tropical products by all. The ability of each nation to manufacture all it wants, is apparently increasing; and hence a disposition to reduce the restrictions upon raw materials and produce, manifest in each; more particularly Russia, Prussia, Belgium, and Great Britain. Each and all of these nations have modified their tariffs in relation to produce; and the results reasonably anticipated mark a somewhat enhanced international trade. The United States House of Representatives have passed a tariff bill, which in some cases greatly reduces the duties chargeable upon goods, and in other cases it has advanced the rates. The main feature of the tariff is, that it abolishes *minimums* and specific duties, and provides for the imposition of *ad valorem* duties, only. In order to observe the practical change effected, we may take from official returns the value of goods imported from Great Britain in 1845, and the ad valorem rate of the duties actually paid upon those imports, as compared with the rates charged in the new bill:—

IMPORT OF GOODS FROM GREAT BRITAIN TO THE UNITED STATES, IN 1845, WITH THE AD VALOREM RATE OF DUTY PAID, AND THE RATE CHARGEABLE UNDER THE NEW TARIFF.

		Present duty.	New duty.
Copper, in plates,	730,707	Free.	Free.
bars and pigs,	206,645	Free.	Free.
Clothes of wool,	3,815,853	40 p. c.	30 p. c.
Merino shawls,	177,464	40	30
Blankets, under 75 cents,	304,540	15	20
over "	581,756	25	
Worsted stuffs,	433,390	30	25
Wool hose, gloves, mitts,	682,161	30	25
yarn,	136,927	30	25
Other wool,	518,195	40	25
Cottons, dyed,	7,177,301	44	25
plain,	1,666,162	47	25
velvets,	272,075	30	20
cords,			
twist and yarn,	557,439	44	25
hose, gloves, &c.,	443,786	30	20
other articles,	535,420	30	25
Silk and worsted,	394,666	30	25
Camlets, &c.,	61,207	20	25
Silks, floss, &c.,	540,562	30	25
Lace, thread,	508,979	15	20
cotton,	614,018	20	25
Linen, flax,	3,874,581	25	20
Other flax goods,	532,929	25	20
Hemp goods, shirting,	292,323	25	20
Clothing,	599,505	40	30
Iron and steel goods,	3,730,407	30	30
Saddlery,	266,010	20 a 30	30
Goods of leather,	44,649	35	30
Hats, straw and chip,	81,628	35	30
Chinaware,	90,256	30	30
Earthenware,	2,149,262	30	30
Watches,	379,919	7½	10
Silks, pongees,	494,667	42	25
Flannels, yards	180,628	38	25
Baizes,	278,409	39	25
Carpets, Wilton,	31,156	24	30
Brussels,	226,156	41	30
Sail duck,	317,833	20	20
Cotton bagging,	911,017	53	20
Oil, linseed, gallons	221,650	54	20
Indigo, lbs.	375,979	7	10
Twine,	341,499	31	30
Glass plain tumblers,	15,396	137	30
Chain cables, $	1,863,963	87	30
Anvils,	1,034,405	46	30
Butt hinges,	80,507	42	30
Iron, sheet,	228,592	61	30
hoop,			
pig,	489,807	109	30
scrap,	100,266	49	30
bar, rolled,	1,623,650	49	30
" hammered,	59,093	76	30
Steel, shear,	713,529	36	30
Books in English,	111,212	12	15
Salt,	640,456	14 a 20	10
Coal, tons	27,062	76	20
Total imports,	$45,600,903	67	30

It does not appear that the reduction is very great on the majority of the articles, if the cost is taxed in good faith. To prevent undervaluations, the law authorizes the collector to appraise the goods imported, and if the appraisement exceeds by 10 per cent the invoice price, the goods may be sold at auction, and the invoice price, with 5 per cent advance, paid over to the importer. It would appear that such regulations would secure effectually the revenue from frauds, by undervaluation, quite as much so as the specific levy. The duty upon cottons is nominally the same under the new, as under the old bill. The operation of the minimum, however, raised the rate actually paid to near 50 per cent, showing that a large amount of low-priced cottons are still imported. There are a great variety of fine cotton goods manufactured abroad, which do not enter into the consumption of the United States, being prohibited under the tariff, and similar descriptions not being manufactured here. Probably the uncertainty in relation to the continuance of the prohibitions, as well as the increasing difficulty of chartering associated capital, may have prevented many from embarking in the enterprise. Many cotton factories have been prevented, by the liability clause enforced upon corporations by the State of New York—from which it would appear that the manufacture of cotton, even with a protection of 100 to 150 per cent on the finer sorts, is considered so hazardous, that capitalists are afraid to be made liable for more than they put into the concern. Under the new tariff, a larger variety of goods may enter into consumption, and with the creation of new wants, a new demand upon American manufacturing skill will be felt. To produce any great increase of trade under the modified tariff, there must be an increased demand for goods; or, in other words, the means of consumers must be enhanced. No matter how low goods may become, either by removal of duties, or foreign competition; if the means of consumers are not enhanced, there can be no increased consumption. There are two ways by which consumers may enhance their purchases. These are, either by credit, or for money. The former was, in past years, effected through the operation of bank credits, by which the store-keepers were enabled to trust planters and farmers ahead; an operation by which heavy drafts were made on the products of future industry. If the results of that industry were unpropitious, it became impossible to discharge the accumulated debts, and bank failures and individual insolvency became inevitable. An increase of bank facilities was then supposed to be necessary, in order to enable dealers, in the words of Biddle, to "wait for another crop." This system of credits cannot be continued for any length of time. It contains within itself the germs of revulsion. The reduction of the tariff may stimulate a large business, in the hope of making sales, and by so doing, produce an unhealthy trade of a temporary character. The present and prospective prices of produce throughout the country, are such as to afford no indication that a large cash business can be done, either in domestic or imported goods.

The excitement which prevailed last fall and winter, in relation to the English demand for produce, enabled the farmers to obtain good prices for the products of their industry, although the speculators and shippers have been subjected to severe losses. The accumulation of stocks, the failure of the foreign demand to the extent anticipated, and the appearance of coming crops, all conspire to promise but low prices to the producer for the coming fall, an event that must affect general business; and a corresponding reduction in the prices of imported and manufactured goods will not enhance the quantity that may be consumed. The immediate results of the passage of the law taking effect in the first week of December, may be to diminish the import of those articles on which the diminution of the tariff is to be the greatest, and by so doing, defer the fall trade later than usual; an event that may cause money to become exceedingly plenty in the autumn, and exchanges to fall. These are now unusually low for the season of the year, being 6¾a7½ against 9½a10¼, which is usually the rate in midsummer. These low rates may partly be ascribed to the scarcity of money, but chiefly to the small foreign commercial indebtedness. The imports and exports of the port of New York have been, for six months, as follows :—

PORT OF NEW YORK—IMPORTS AND EXPORTS.

	1845.		1846.	
	Imports.	Exports.	Imports.	Exports.
January,....................	$6,310,159	$1,467,955	$5,219,809	$2,100,844
February,.:...............	4,730,297	1,820,635	4,652,292	1,845,845
March,.....................	6,242,457	2,385,586	9,812,496	1,909,598
April,.......................	5,908,360	2,459,053	6,334,271	2,309,184
May,........................	5,464,733	2,971,270	5,488,397	3,114,549
June,.......................	5,244,496	3,181,788	5,873,655	4,062,249
Total,.................	$33,900,494	$14,286,287	$37,380,908	$15,342,269
Duties,...............	8,741,200		9,494,430	

With this state of the external commerce of New York, the exchanges are now much lower than usual, and with the prospect of a small import and a fair increase of the export value of cotton and other produce, when the measures of the English government shall become so far settled as to allow business to resume its natural progress. Up to this time, the movements of the federal government have not been such as to disturb the money-market. The actual expenditure at the south has been made thus far, without producing any serious pressure upon the government banks at the north. The public deposits have been progressively as followe :—

AMOUNT AND LOCATION OF UNITED STATES DEPOSITS.

	January 1.	February.	March.	April.	May.	June.	July.
Boston,............	$1,118,938	$678,683	$723,561	$1,167,727	$1,570,887	$1,563,222	$1,249,887
New York,........	3,584.514	3,360.255	3,873.133	4,925.811	6,432,107	5,553,528	5,105,918
Philadelphia,......	417,557	266,682	302,941	559,027	769,582	789,089	557,888
Washington,.......	539.917	514,287	513.220	530,078	571,781	575,088	525,311
New Orleans,......	590.864	616,864	284,578	625.534	566,388	630,644	746,373
Mints,.............	1,000.000	950.000	850,000	910,000	879,000	870.000	815,000
Other places,......	2,569,806	2,059,895	3,203,124	3,066,216	3,220.153	3,488.492	3,484,511
Total,.........	$9,894,965	$8,446,665	$9,750,557	$11,784,393	$14,009,898	$13,470,063	$12,484,888

The amount under transfer greatly increased at the close of June. They had been as follows :—

	Amount on deposits.	Outstanding drafts.	Subject to draft.	Transfers ordered	
				From.	To.
February 1,...	$9,546,862 67	$1,128,664 40	$8,418,981 02	$241,000	$205,000
March,........	9,750,547 37	1,072,986 73	8,678,343 09	707,487	692,487
April,..........	11,784,393 59	783,606 37	11,001,569 67	376,000	371,000
May,...........	13,000,698 72	1,159,140 07	11,842,341 10	336,000	530,000
June,..........	13,470,063 58	1,862,781 38	11,608,064 65	1,260,000	1,130,000
July,...........	12,484,888 36	3,014,630 35	9,890,006 39	1,616,500	1,459,500

The expenditure in June exceeded the revenue, and the amount subject to draft declined near $2,000,000. In July, a greater diminution has taken place; but this operation of the treasury has not produced any untoward pressure upon the market. For the anticipated deficits of the government, it is probable that some $11,000,000 of treasury notes will be put in circulation, bearing a nominal interest. The effect of the notes upon the market must depend upon the rate of interest they bear. If anything like 6 per cent is allowed upon them, they will be taken up, and the investment have the character of a loan. A low rate of interest will allow the notes to circulate in the internal exchanges, and therefore to act as a currency. Notes redeemable at the end of the year, and receivable for all government dues, are the most desirable form in which the federal treasury can contract a loan. All loans of the United States government must be temporary in their nature, and in contracting them, it is desirable that they should derange the market as little as possible; should be promptly available to meet the exigencies of the government, and be easily and promptly withdrawn, when they have served the purpose for which they were issued. Treasury notes combine economically all these properties. They are readily taken by the creditors of the government, in payment of contracts, and are sought after as a means of remittance between the great commercial points. Their availability for exchange purposes, and in payment of public dues, are sufficient to keep them at par in ordinary times; and if occasionally the demand for them for those purposes should not be sufficient to maintain them at par, the endorsement that they are purchasable at the government deposits, at par, for cost, insures their full market-value. Under these circumstances, so long as the government has need of them, they float in the market; and when the revenues again exceed the expenditures, the surplus is composed of the notes returning to the treasury, not again to be issued. The whole debt is thus speedily cancelled, without loss, and without disturbing the markets. The independent treasury plan of the federal government will probably not be acted upon until the close of the session. The apprehensions that were entertained of its disturbing influences were allayed, to a considerable extent, by the announcement of the finance committee of the Senate, some weeks since, that the specie clause would be postponed until the 1st of January, 1847; and efforts are now being made to defeat it altogether, on the ground that its provisions are inconsistent with a state of indebtedness that must compel the government to issue paper, and receive it as a currency. It is not apparent, however, in what way the government is compelled to recognize the precarious issues of unstable private institutions as a currency, because it takes the evidences of its own indebtedness in discharge of debts due to it. The warehousing bill, which is of itself simply a measure of convenience to commerce, seems to have met with the decided opposition of the great party favorable to the protection of manufactures. Any measure that facilitates commerce, seems to be regarded as hostile to the interest of domestic industry. It is to be regretted that so much strife and uncertainty should ever hang over our most important interests; that capital should lose its employ, and industry its reward, merely through the uncertainty of the employers as to the manner in which their rights and interests may be invaded by Congressional action.

COMMERCIAL REGULATIONS.

QUARANTINE REGULATIONS FOR THE PORT OF NEW YORK.

The following "Act concerning quarantine, and regulations in the nature of quarantine, at the port of New York," was passed by "the people of the State of New York, represented in Senate and Assembly," May 13th, 1846, and signed by the Governor:—

Sec. 1. The anchorage ground for vessels at quarantine, shall be near the Marine Hospital, on Staten Island, and be designated by buoys to be anchored under the direction of the health officer; and every vessel subject to quarantine, shall, immediately on her arrival, anchor within them, and there remain with all persons arriving in her, subject to the examinations and regulations imposed by law.

Sec. 2. Vessels arriving at the port of New York, shall be subject to quarantine, as follows:

1. All vessels direct from any place where yellow, bilious-malignant, or other pestilential or infectious fever existed at the time of their departure, or which shall have arrived at any place, and proceeded thence to New York, or on board of which, during the voyage, any case of such fever shall have occurred, arriving between the thirty-first day of May and the first day of October, shall remain at quarantine for at least thirty days after their arrival, and at least twenty days after their cargo shall have been discharged, and shall perform such further quarantine as the health officer may prescribe.

2. All vessels embraced in the foregoing subdivision, arriving between the first day of April and the first day of November, exclusive of the time in said subdivision mentioned; all vessels from a foreign port, on board of which during the voyage, or while at the port of departure, any person shall have been sick, or from any place in the ordinary passage from which they pass south of Cape Henlopen, arriving between the thirty-first day of May and the sixteenth day of October; and all vessels from any place (including islands) in Asia, Africa, or the Mediterranean, or from any of the West India, Bahama, Bermuda, or Western Islands, or from any place in America, in the ordinary passage from which they pass south of Georgia, arriving between the first day of April and the first day of November, shall be subject to such quarantine and other regulations, as the health officer shall prescribe.

Sec. 3. It shall be the duty of the health officer to board every vessel subject to quarantine, or visitation by him, immediately on her arrival; to inquire as to the health of all persons on board, and the condition of the vessel and cargo, by inspection of the bill of health, manifest, log-book, or otherwise; to examine on oath as many, and such persons on board of vessels suspected of coming from a sickly port, or having had sickness on board during the voyage, as he may judge expedient, and to report the facts and his conclusions to the mayor and commissioners of health, in writing.

Sec. 4. The health officer shall have power—

1. To remove from the quarantine anchorage ground any vessel he may think unsafe, to any place south of the quarantine buoys, and inside of Sandy Hook.

2. To cause any vessel under quarantine, when he shall judge it necessary for the purification of the vessel or her cargo, to discharge her cargo at the quarantine grounds, or some other suitable place out of the city.

3. To cause any such vessel, her cargo, bedding, and the clothing of persons on board, to be ventilated, cleansed and purified, in such manner, and during such time, as he shall direct; and if he shall judge it necessary to prevent infection or contagion, to destroy any portion of such cargo, bedding or clothing, which he may deem incapable of purification.

4. To prohibit and prevent all persons arriving in vessels subject to quarantine, from leaving quarantine, until fifteen days after the sailing of their vessel from the port of her departure, and fifteen days after the last case of pestilential or infectious fever that shall have occurred on board, and ten days after her arrival at quarantine, unless sooner discharged by him.

5. To permit the cargo of any vessel under quarantine, or any portion thereof, whenever he shall judge the same free from infection and contagion, to be conveyed to the city of New York, or such place as may be designated by the mayor and commissioners of health, after having reported in writing to the mayor and commissioners of health of said city the condition of said cargo, and his intention to grant such permission; such permission, however, to be inoperative without the written approval of the mayor and commissioners of health.

Sec. 5. The health officer, the board of health, or the mayor and commissioners health, may, if in their opinion it will not be dangerous to the public health, permit t cargo of any vessel under quarantine, or any part thereof, to be shipped for exportation sea, or transportation up the North or East rivers; but if the vessel receiving the sa shall approach nearer than three hundred yards to the wharves of this city, such car may be seized, and sold by the commissioners of health, for the use of the Marine Ho pital.

Sec. 6. Every vessel during her quarantine, shall be designated by colors, to be fix in a conspicuous part of her main shrouds.

Sec. 7. No vessel or boat shall pass through the range of vessels lying at quarantine, land at the quarantine ground after sun-set, without the permission of the health office

Sec. 8. No lighters shall be employed to load or unload vessels at quarantine witho permission of the health officer, and subject to such restrictions as he shall impose.

Sec. 9. All passengers under quarantine, who shall be unable to maintain themselve shall be provided for by the master of the vessel in which they shall have arrived; and the master shall omit to provide for them, they shall be maintained on shore at the e pense of such vessel, and such vessel shall not be permitted to leave the quarantine un such expense shall have been repaid.

Sec. 10. The health officer, upon the application of the master of any vessel und quarantine, may confine in any suitable place on shore, any person on board of such ve sel charged with having committed an offence punishable by the laws of this State, or t United States, and who cannot be secured on board such vessel, and such confineme may continue during the quarantine of such person, or until he shall be proceeded agai in due course of law, and the expenses thereof shall be charged, and collected, as in t last preceding section.

Sec. 11. All vessels and persons remaining at quarantine on the first day of Octob shall thereafter be subject to such quarantine and restrictions, as vessels and persons arri ing on or after that day.

Sec. 12. The board of health, or the mayor and commissioners of health, whenever their judgment the public health shall require it, may order any vessel at the wharves the city, or in their vicinity, to the quarantine ground, or other place of safety, and m require all persons, articles, or things, introduced into the city from such vessel, to seized, returned on board, or removed to the quarantine ground. In case the mast owner, or consignee of the vessel cannot be found, or shall refuse or neglect to obey t order of removal, the board of health, or the mayor and commissioners of health, sh have power to cause such removal at the expense of such master, owner, or consigne and such vessel or persons shall not return to the city, without the written permission the board of health, or the mayor and commissioners of health.

Sec. 13. If any vessel arriving at the quarantine ground, subject to quarantine, shall bound to some port east of the city of New York, the health officer, after having du visited and examined her, may permit her to pass on her voyage through the Sound; b no such vessel shall be brought to anchor off the city, nor shall any of the crew or passe gers land in, or hold any communication with the city, or any person therefrom.

Sec. 14. No vessel, found on examination of the health officer to be infected with t yellow fever, or to have been so infected, after sailing from her port of departure, shall permitted to approach within three hundred yards of the city of New York, between t first day of May and the first day of October in the same year. But the health offic with the permission of the board of health of the cities of New York and Brooklyn, m permit any vessel arriving at the port of New York to proceed to some wharf designat by the board of health of either of the cities of New York or Brooklyn, and discharge cargo; provided satisfactory proof be given to the health officer that the port or ports fro which said vessel sailed was free from contagious or infectious disease at the time of h sailing therefrom, and that no sickness of a contagious or infectious type has existed board the vessel during her entire voyage.

Sec. 15. The master of every vessel released from quarantine, and arriving at the ci of New York, shall, within twenty-four hours after such arrival, deliver the permit of t health officer at the office of the mayor and commissioners of health, or to such pers as they shall direct, but such vessel shall not approach within three hundred yards of t city of New York, without the written permission of the mayor and commissioners health.

Sec. 16. Every vessel having had during the voyage a case of small-pox, or infectio or contagious disease, and every vessel from a foreign port having passengers, and n hereinbefore declared subject to quarantine, shall, on her arrival at the quarantine groun be subject to visitation by the health officer, but shall not be detained beyond the time quisite for due examination, unless she shall have on board, during the voyage, some case of small-pox, or infectious or contagious disease, in which case she shall be subject to such quarantine as the health officer shall prescribe ; and it shall be the duty of the health officer, whenever he thinks it is necessary for the preservation of the public health, to cause the persons on board of any vessel to be vaccinated.

Sec. 17. Nothing in this act contained shall prevent any vessel arriving at the quarantine from again going to sea before breaking bulk.

Sec. 18. The commissioners of health shall admit into the Marine Hospital any passenger who shall have paid hospital moneys, during any temporary sickness, within one year after such payment. The mayor of the city of New York, the resident physician, and the commissioners of health of said city, shall constitute a board of appeal from any direction or regulation of the health officer, with power to grant such and so much relief as may appear to the board thus constituted, or a majority of them, expedient and proper; the decision of the board of health, however, to be paramount.

Sec. 19. Every appeal from a decision of the health officer shall be made by serving upon him a written notice of such appeal, within twelve hours after such decision, (Sundays excepted,) and the health officer shall make a return in writing, including the facts on which the decision is founded, within twelve hours after the receipt of such notice, (Sundays excepted,) to the mayor, who shall immediately call a meeting of the board of appeal, and shall be president of said board, and said appeal shall be heard and decided within twenty-four hours thereafter, (Sundays excepted,) and the execution of the decision appealed from shall be suspended until the determination of the appeal.

Sec. 20. Every master of a vessel subject to quarantine or visitation, arriving in the port of New York, who shall refuse or neglect either—

1. To proceed with and anchor his vessel at the place assigned for quarantine, at the time of his arrival:

2. To submit his vessel, cargo and passengers to the examination of the health officer, and to furnish all necessary information to enable that officer to determine to what length of quarantine and other regulations they ought respectively to be subject; or,

3. To remain with his vessel at quarantine during the period assigned for her quarantine; and while at quarantine, to comply with the directions and regulations prescribed by law, and with such as any of the officers of health, by virtue of the authority given to them by law, shall prescribe in relation to his vessel, his cargo, himself or his crew, shall be guilty of a misdemeanor, and be punished by a fine not exceeding two thousand dollars, or by imprisonment not exceeding twelve months, or by both such fine and imprisonment.

Sec. 21. Every master of a vessel hailed by a pilot, who shall either—

1. Give false information to such pilot relative to the condition of his vessel, crew, passengers or cargo, or the health of the place or places whence he came, or refuse to give such information as shall be lawfully required:

2. Or land any person from his vessel, or permit any person except a pilot to come on board his vessel, or unlade or tranship any portion of his cargo, before his vessel shall have been visited and examined by the health officer:

3. Or shall approach with his vessel nearer the city of New York than the place of quarantine to which he shall be directed:

Shall be guilty of the like offence, and be subject to the like punishment. And every person who shall land from any such vessel, or unlade or tranship any portion of her cargo, under like circumstances, shall be guilty of the like offence, and be subject to the like punishment.

Sec. 22. Every person who shall violate any provision of this act, or neglect or refuse to comply with the directions and regulations which any of the officers of health may prescribe, shall be guilty of the like offence, and be subject, for each offence, to the like punishment.

Sec. 23. Every person who shall oppose or obstruct the health officer in performing the duties required of him, shall be guilty of the like offence, and be punished by fine not exceeding five hundred dollars, or by imprisonment not exceeding three months, or by both such fine and imprisonment.

Sec. 24. Every person who, without authority of the health officer, commissioners of health, or board of health, shall go within the enclosure of the quarantine ground, shall be guilty of the like offence, and be punished by fine not exceeding one hundred dollars, or by imprisonment not exceeding thirty days, or by both such fine and imprisonment.

Sec. 25. Every person who shall go on board of, or have any communication, intercourse or dealing with any vessel at quarantine, without the permission of the health officer, shall be guilty of the like offence, and be subject to the like punishment. And such offender shall be detained at quarantine so long as the health officer shall direct, not exceeding twenty days, unless he shall be taken sick of some pestilential or infectious disease.

Sec. 26. Every person who shall violate the provisions of the fifth article of title second of chapter fourteenth of part first of the Revised Statutes, by refusing or neglecting to obey or comply with any order, prohibition or regulation made by the board of health, in the exercise of the powers therein conferred, shall be guilty of a misdemeanor, punishable by fine and imprisonment, at the discretion of the court by which the offender shall be tried.

Sec. 27. Articles first, third, fourth and sixth, of title second of chapter fourteenth of part first of the Revised Statutes; an act entitled "An act to amend title second, chapter fourteenth, part first of the Revised Statutes, relating to the quarantine regulations of the port of New York," passed May 2, 1836; an act entitled "An act relative to the quarantine laws," passed May 7, 1839; an act entitled "An act to amend the Revised Statutes relating to the public health," passed April 12, 1842, and all other laws inconsistent with this act, are hereby repealed.

TOBACCO INSPECTION LAW OF LOUISIANA.

We place on record, for the benefit of our Southern subscribers, interested in the tobacco trade, the following "Act to regulate the Inspection of Tobacco in the cities of New Orleans and Lafayette." This act, it will be perceived, repeals all laws for the inspection of tobacco, from and after the 1st of November, 1846, when this law goes into effect. It was passed, and approved by the Governor of the State of Louisiana, June 1st, 1846.

AN ACT TO REGULATE THE INSPECTION OF TOBACCO IN THE CITIES OF NEW ORLEANS AND LAFAYETTE.

Section 1. *Be it enacted by the Senate and House of Representatives of the State of Louisiana in General Assembly convened,* That there shall be appointed by the governor of the state, by and with the advice of the Senate, ten inspectors of tobacco for the cities of New Orleans and Lafayette, to be denominated the "New Orleans and Lafayette Board of Tobacco Inspectors."

Sec. 2. *Be it further enacted, &c.,* That said inspectors shall be appointed for the term of four years, shall take an oath faithfully to discharge the duties of the office, as prescribed by law, and shall each give bond to the state for the sum of ten thousand dollars, (with two sureties for five thousand dollars, each good for the amount, to be approved of by the Treasurer of the state,) for the faithful performance of their duties, while in office; and that each person offering himself as security under this section, shall take an oath, before some competent magistrate, that he is worth what he is surety for. And said sureties shall be liable on said bond, not only to the state, but to all persons who shall have suffered damage by the wrongful act, or neglect, or inattention of said inspectors.

Sec. 3. No person shall be appointed an inspector who is not a citizen of the United States, and a citizen of the state of Louisiana.

Sec. 4. It shall be the duty of said inspectors to organize themselves as a board, appointing one of their own number as president of the board, and another secretary. Seven members shall constitute a quorum. The board of inspectors shall have a common seal. In the absence of the president or secretary, the board shall name a president or secretary *pro tempore.* The president and secretary shall be chosen yearly, and allowed each two hundred dollars per annum, for their services.

Sec. 5. It shall be the duty of the president to call meetings of the board, and preside over the deliberations of the same. It shall be the duty of the secretary to record the proceedings of the board, and in such manner as to show the votes of each member upon questions submitted to the board.

Sec. 6. All contracts of the board, hereinafter provided for, shall be submitted to the board, and shall be approved of by a majority of the whole number of inspectors.

Sec. 7. The board shall have authority to make rules and by-laws for the regulation of its own members in the discharge of their duties, which by-laws shall not be inconsistent with the laws and constitution of this state, nor of the United States, nor of the provisions of this act.

Sec. 8. It shall be the duty of the board to provide suitable warehouses in said cities, two of which shall be located in Lafayette, for the storage of tobacco, at the lowest rates at which they can be obtained, which warehouses shall be fire-proof, and floored with plank two inches thick, and provided with a sufficient number of presses, and shall be located at such points in said cities as will be most convenient for the reception of the tobacco, and for the convenience and interest of those engaged in the tobacco trade.

Sec. 9. When the tobacco is brought to the warehouse, it shall be received by the inspector or inspectors allotted to said warehouse, or their clerk, who shall immediately mark with ink the warehouse numbers, commencing with one, and running on to the end of the year, on each end of the cask.

When called on by the owner or agent to inspect a lot of tobacco, they shall cause the hogshead or cask to be placed at a convenient distance from the press, and under the eye of an inspector, or their clerk, to cause one head of the cask to be taken out; the cask must then be headed upon the open end, and the whole cask be taken from the tobacco and weighed. The weight of the cask being the tare, shall be marked on it with a marking iron.

The inspectors shall then have the tobacco broken in four different places, from each of which they shall draw four hands or bundles of tobacco, which they shall tie up neatly and compactly—the bundles from the top-break forming the first layer of the sample. The inspectors shall be careful that the sample shall be a fair representation of the quality of the whole hogshead of tobacco, as near as they can make it so. The tape or twine used in tying up the sample shall pass through the hands of tobacco, and a seal of wax shall be put on each sample. One end of the sample-card, which expresses the quality of the tobacco, the warehouse nnmber, inspection number, and the initials of the inspectors' names who have inspected it, shall be put under the seal of wax. When a hogshead or cask of tobacco is damaged, if practicable, the damaged portion shall be cut off, and held at the disposal of the owner or agent. The quantity so trimmed shall also be expressed on the sample-card with ink. If the damage be to such an extent that it cannot be trimmed off, the inspectors shall refuse to classify said hogshead. They shall give a sample of it, expressing the probable extent of the damage, but without the inspection seal. If, upon the inspection of a hogshead of tobacco, it be apparent that it is falsely or fraudulently packed, said hogshead shall be marked "condemned," and the inspectors shall refuse to give a sample of it. It shall then be at the disposal of the owner or agents, subject to the same charges as if it had been inspected. If the cask of a hogshead of tobacco shall prove to be of green or unsound timber, the inspectors shall provide a suitable cask, at the expense of the owner or agent.

Sec. 10. There shall be two classes of tobacco, to wit: *admitted* and *refused.*

The inspectors shall class as *admitted*, all tobacco they may find to be sound, well cured, and in good keeping condition; and they shall class as *refused*, all such tobacco as they may find to be soft, high in case, or otherwise unsound.

Sec. 11. When the inspectors are called upon to re-inspect a lot of tobacco, they shall make a copy of the original sample-card, and shall write on it, with ink, in plain letters, "re-inspected," and shall give the date of the same.

Sec. 12. When the inspection of one or more hogsheads of tobacco is finished, the laborers of the warehouse, under the eye of an inspector, or their clerk, shall have the cask returned to the tobacco, and the loose tobacco shall also be returned; and should it be impossible to put it all in, it shall be held subject to the order of the owner, and after it is placed under the press it shall be coopered up, in good condition for shipping, each cask having six hoops. The cask shall then be weighed by an inspector, or their clerk, and the gross weight marked in ink over the tare weight. The gross weight, the tare, and the warehouse number, shall also be marked with marking irons, by cutting with the same on the bilge of the hogshead or cask, and the cask then stored away.

Sec. 13. The particulars of each day's inspection shall be recorded in a book, to be kept in each warehouse for that purpose, in which shall be noted all the marks and numbers on the cask when received, the gross weight, tare, warehouse number, inspection number, by whom inspected, and for whose account.

Sec. 14. The samples, and a certificate, *corresponding with the record of inspection*, shall then be issued to the owner or agent, and shall be a receipt for the tobacco. This certificate shall be transferable by endorsement or otherwise, *which shall be evidence of its delivery.* When the legal holder of the certificate shall call for the delivery of the tobacco, it shall be the duty of the inspectors to have the hogshead promptly delivered at some opening of the warehouse which is accessible by a paved street.

Sec. 15. On receiving tobacco in the warehouse, the clerk of the inspectors shall give temporary receipts to the owners or agents, acknowledging the receipt thereof, which they may require to be surrendered upon the issuance of their certificate of inspection as hereinbefore provided. The inspectors shall be liable for all tobacco stored with them, and shall be responsible to all persons interested in the same, for the correctness of their samples and weights. The inspectors shall have recourse upon the particular inspector or inspectors, whose neglect or wrongful act has caused the damage.

Sec. 16. The inspectors themselves, and the persons employed by them, are prohibited from dealing or trading in tobacco, either in their own names, or in the names of others, or in any manner whatever, or from being connected with, or having any interest in, the business of other persons dealing in tobacco, or from putting up loose tobacco in bales or hogsheads, or from being interested in any manner in the warehouses rented by them for the storage of tobacco, as provided by this law, or from owning or being interested in any of the laborers or coopers employed in the warehouses, or from having any interest in the drayage of tobacco to and from the warehouses; and upon conviction of the violation of any one of the above prohibitions, the inspector, or other person so offending, shall be deprived of his office, and shall be subjected to a fine of not less than five hundred dollars, nor more than two thousand dollars, to be proceeded against by indictment or information in the proper courts of the state. And any inspector, upon conviction or indictment, of giving wilfully a false or fraudulent inspection, or accepting a bribe in relation to the discharge of the duties of his office, shall be deprived of his office, and shall suffer imprisonment in the penitentiary, not less than three months, nor more than two years.

Sec. 17. That all tobacco shall be inspected by two inspectors, in the presence of each other; and in case of disagreement between them, a third inspector shall be called in, who shall decide upon its quality.

Sec. 18. That all tobacco brought to the cities of New Orleans and Lafayette, for sale, shall be inspected before it is sold, under the penalty of fifty dollars for every hogshead or cask sold without inspection, to be recovered of the party violating this law, at the suit of any inspector, one-half of which shall be paid to the state, and the other half to the inspector suing. There shall also be a privilege upon the tobacco, into whosesoever hands it may be placed by the sale, for the above penalty. The suit to be prescribed against, if not brought within twelve months from the time of sale. *Provided*, that nothing herein contained shall be so construed as to require the inspection of tobacco in carrots, boxes, bales, stripped or stemmed tobacco, or tobacco stems in hogsheads, boxes, or bales, or damaged tobacco sold by order of the port-wardens, on the levee, or of tobacco intended for re-shipment without sale, unless at the request of the agent or owner of the same.

Sec. 19. The inspectors shall not inspect tobacco at any other warehouses than those provided, as contemplated by this law.

Sec. 20. The fees for receiving, weighing, inspecting, storing for two months, coopering, and all other duties imposed by this law upon the inspectors, shall not exceed two dollars and fifty cents per hogshead, one-half of which shall be paid by the purchaser to the seller. For re-inspecting, re-weighing, and coopering, the charge shall be seventy-five cents for each hogshead.

On tobacco remaining in store more than two months from date of receipt, they shall charge extra storage at the rate of twenty-five cents per month. On tobacco stored on which there is no inspection, fifty cents per month. The owner or agent storing the tobacco shall be bound for the fees, and there shall be a privilege upon the tobacco for them.

Sec. 21. The board of inspectors shall be allowed to employ two clerks for each warehouse, to hold their places at the pleasure of the board; the first to receive out of the funds hereinafter provided at the rate of, and not exceeding one thousand dollars per annum, the other not to exceed six hundred dollars. The board shall also be allowed to employ a sufficient number of laborers and coopers for each warehouse.

Sec. 22. Should any vacancy occur in the board of inspectors, by death, resignation, deprivation of office, or from any other cause, it shall be the duty of the governor to appoint, as soon thereafter as it may be deemed by him expedient, a competent successor, subject to the ratification of the senate, as other civil appointments made by the governor; and the inspector so appointed shall, in all respects, conform to the requirements of this act. All appointments under this section shall be for the unexpired term of four years.

Sec. 23. The governor, by and with the advice and consent of the senate, shall appoint a competent person, who shall be a citizen of the United States and a citizen of the state of Louisiana, to act as treasurer to the said board of inspectors. The salary of the treasurer shall be two thousand five hundred dollars per annum.

The said treasurer shall take an oath faithfully to discharge the duties of his office, and shall give bond, with two good securities, in the sum of ten thousand dollars each, for the faithful performance of the duties of his office, to be approved of by the Secretary of State, and each security shall make oath that he is worth the amount for which he is security, over and above all his debts. In case of a vacancy in said office, the governor shall supply the place with another officer as soon as practicable, in the same manner pointed out by this act for the appointment of inspectors in case of vacancy.

Sec. 24. It shall be the duty of the treasurer to keep the books and accounts of all moneys received and disbursed, to collect all fees, and provide for the safe keeping of them, to pay all expenses incurred; all bills of which to be approved by the board of inspectors. He shall, at the end of each month, pay to each inspector, (all other demands upon the treasury being satisfied,) equal portions of any moneys in his hands, provided that these payments do not exceed, to each inspector, a salary of four thousand dollars per annum. At the close of each year, commencing the first day of November, 1846, should there be any balance in his hands after paying the various clerks, laborers, rents of warehouses, and all the expenses of the inspection as provided by this law, it shall be appropriated as follows:—That the surplus fund remaining in the hands of the treasurer of the tobacco trade, shall, at the end of each year, be deposited in the hands of the treasurer of the state, to be held as a reserve fund for the benefit of the tobacco trade of this city; that, at the discretion of the legislature of the state, said fund may be from time to time invested in the purchase of ground and the erection of buildings thereon, for the storage of tobacco, the object being thereby to reduce the charges in tobacco brought to this market, the legislature having the power at their discretion to dispose of property so purchased, and buildings erected, and re-investing, for the same purposes, the amount received, whenever it shall be desirable by the increase of the city and advanced value of such property.

He shall furnish to the state treasurer monthly abstracts of all moneys received and disbursed by him, which shall be approved by the board of inspectors. The treasurer shall be prohibited from being interested in any manner in the warehouses, or in the hands employed about the warehouses, as provided by this act. For any wilful violation of the duties of his office, the treasurer may be proceeded against by information or indictment, and on conviction thereof, shall be deprived of his office, and fined not less than five hundred, nor more than two thousand dollars.

For any corrupt or fraudulent conduct in the discharge of the said office, or for any defalcation in the payment of the funds entrusted to the said treasurer, upon conviction on indictment or information, the said treasurer shall be imprisoned in the penitentiary not less than three months. nor more than five years. But nothing in this act shall be so construed as to exempt said treasurer from liability in civil suits for any damage or loss any party or parties may have sustained by the neglect or wrongful act of said treasurer.

Sec. 25. That the books required by this law to be kept by the treasurer, the board of inspectors, and the clerks of the warehouses, shall, at all times, be accessible for examination by the executive officers of the state, and all persons interested in the examination thereof; and all the entries shall be evidence against the inspectors and the officers keeping them, in civil or criminal cases.

Sec. 26. Nothing in this law shall be so construed as to authorize any charge upon the treasury of the state for any of the salaries or expenses provided by this law—the fees of inspection being the fund out of which they are to be paid.

Sec. 27. This law shall go into effect from and after the first of November, 1846. The governor shall nominate the inspectors and treasurer, under this law, at least two months prior to the time of its going into effect.

Sec. 28. That in case either of the inspectors shall be unable to attend to his duties on account of sickness, he may nominate a deputy to the board, and if accepted by a majority of said board, shall do and perform for a time, not longer than forty-five days, the duties of said principal inspector—he being responsible for all the acts of said deputy as fully as if he had performed said duties himself.

Sec. 29. All laws for the inspection of tobacco, heretofore passed, are hereby repealed, from and after the time that this act shall go into effect.

SEMAPHORIC TELEGRAPH.

Treasury Department, June 12th, 1846.—This Department having adopted Rogers & Black's Semaphoric Dictionary for the use of the revenue marine, a full set of the flags, with a copy of the dictionary, will be forwarded to each vessel, put up in a convenient chest.

A simple, and, at the same time, comprehensive mode of communicating intelligence between the vessels of the revenue marine, or between them and other vessels at sea, as well as with the shore, is a subject of great importance, and as the use of this mode of communication is being introduced at the semaphoric stations upon the sea-board, you are desired to embrace every opportunity after their reception, to familiarize the officers with their use, by making frequent communications when in sight of other vessels so provided, dispensing with the use of boats to communicate or receive intelligence, whenever circumstances will permit.

R. J. Walker, *Secretary of the Treasury.*

NAUTICAL INTELLIGENCE.

SHOAL IN THE SOOLOO SEA.

J. Wadge, commander of the ship Sultana, off Batavia Roads, August 2d, 1845, addressed a letter to the editor of the Singapore Free Press, a copy of which, communicating the discovery of Captain Wadge, we republish as an important contribution to our nautical intelligence.

On the 2d of July, at 10 50 A. M., steering south, with the Hamburg bark Flora in company, and with a moderate westerly wind, observed the water suddenly to change color, and, on looking over the sides, saw rocks under the bottom; hauled immediately close to the wind. The lead-line being already stretched along, hove and got soundings of seven and ten fathoms. We were on the bank for about five minutes, and immediately deepened to no bottom at fifty fathoms. Steered south again; Flora in company three miles ahead. At 11 40, observed a shoal appearance ahead, and the Flora having tacked suddenly, and hoisted her ensign, we tacked and stood to the northward and westward. When we tacked, the Cagaynes Islands were just visible half way up the mizzen topmast rigging, bearing S. by W., ¾ W. When in seven fathoms, the bank seen from aloft, appeared to be about three miles in length and breadth, and close to leeward of us there appeared to be much less water. We must have passed over the western extreme. At 1 A. M., lowered a cutter, and sent her away to examine the shoal, boat steering E. by S. ¼ S., and got the following soundings: No ground 35 fathoms, immediately afterwards 11-7-5-4-3-3-3, and one cast of 1½ fathoms. This appeared to be the shoalest part, and seemed to be about three miles in length. After shoal cast of 1½ fathoms, still steering E. by S., had three casts of 3 fathoms; then steering N., and after pulling one hundred yards, got the following soundings: 3-4-5-7-10, and no ground at 35 fathoms. This shoal, seen from aloft, appeared to extend many miles to the southward; and may even reach to the Cagaynes Island, the position of which is wrong on the chart. Our position at noon by both ships, was in latitude 09° 57′ 43″ N. and longitude 121° 22′ 30″ E., which places the seven fathoms patch in longitude 121° 23′ 36″ E., and latitude 09° 50′ 30″ N., and the position of the boat when in the least water, latitude 09° 58′ 45″ N., and longitude 121° 23′ 56″ E., by good chronometers. Since our arrival at this port, we have taken several careful observations of the sun before and after noon, for our chronometers, and find them, by the meridian of the Batavia observatory, (which is generally considered to be accurately ascertained,) to be very correct, so that every dependence may be placed in the above information.

FRENCH ISLANDS OF SAINT PETER AND MIQUELON.

The light-house lately erected on the hill called the Head of Gallantry, on the south side of the island of St. Peter, was lighted, for the first time, on the 15th of September last, and will continue henceforth to be so every evening. This light is of the second class, and a permanent one. Its exact bearings are 46° 45′ 50″ latitude N., and 58° 30′ longitude W. of the meridian of Paris. As it stands 210 English feet above the highest equinoctial tide's water, it will be seen, under favorable circumstances, from eighteen to twenty miles distance.

When reaching the islands by the south, it will stand west northwest to north northeast six degrees east; but when reaching them by the north, it will be concealed by the highlands of St. Peter, running north northeast six degrees east to west northwest.

LIGHT-HOUSE ON THE GRONSKARS.

The Royal Swedish and Norwegian Navy Board makes known, for the information of mariners, that the former coal light on the light-house on the south point of the island of Oland, has been replaced by a fixed lentille light of the second class (*a feu fixe;*) which would be lighted, for the first time, on the first of the present month, giving a strong light over the horizon from N. W. and S. to N. E. to E. ½ E. on the compass, and ought to be visible in clear weather during the night, from an ordinary ship's deck, at a distance of from four to five geographical or German miles. From north to 60° east, (N. E. to E. ½ E.) or towards the land of Oland, upon which side a reflector has been placed, the light will appear more faint, and disappear altogether sooner. This light will be kept burning all the year during those hours which have been fixed for the other light-houses in the kingdom, and in conformity with the royal ordinance of the 16th May, 1827

JOURNAL OF BANKING, CURRENCY AND FINANCE.

COINAGE OF THE UNITED STATES MINT AND BRANCHES.

The mint of the United States was established in April, 1792,* at the seat of government, then located at Philadelphia. The annual report of the director of the mint at Philadelphia, and the branch mints, for 1845, was transmitted to Congress on the 10th of February, 1846. This report furnishes many details of interest, relating to the mint operations of that and former years.

It appears, from the report of Mr. Patterson, the director of the United States mint, that the building of the branch mint at Charlotte, for which provision was made at the last session of Congress, has been advancing under the charge of the superintendent, and is now nearly completed. The new machinery for this mint was made in the work-shop of the Philadelphia mint, and has been finished, and forwarded to Charlotte. Operations have probably been commenced at that branch.

In 1845, the coinage at the principal mint amounted to $3,416,800, comprising $2,574,652 in gold, $803,200 in silver, and $38,948 in copper coins, and composed of 9,283,607 pieces. The deposits of gold within the year amounted to $2,578,494, and those of silver to $815,415.

At the New Orleans branch mint, the coinage amounted to $1,750,000, comprising $680,000 in gold, and $1,750,000 in silver coins, and composed of 2,412,500 pieces. The deposits for coinage amounted to $646,980 in gold, and $1,058,071 in silver.

The branch mint at Dahlonega received, during the year, deposits of gold to the value of $498,632, and its coinage amounted to $501,795, composed of 90,629 half eagles, and 19,460 quarter eagles.

The whole coinage for the year, at the three mints in operation, amounted to $5,668,595, comprising $3,756,447 in gold, $1,873,200 in silver, and $38,948 in copper coins.

TABLE I.—STATEMENT OF DEPOSITS AND COINAGE AT THE MINT OF THE UNITED STATES AND BRANCHES, IN THE YEAR 1845.

Deposits—Gold.

Mints.	U. S. Coins, old stand.	For'n coins.	U. S. bullion.	For. bullion.	Total.
Dahlonega, Ga.,......	....	....	$498,632	....	$498,632
New Orleans,.........	$1,980	$618,315	20,313	$6,372	646,980
Philadelphia,..........	27,793	1,935,703	489,382	125,616	2,578,494
Total,..........	$29,773	$2,554,018	$1,008,327	$131,988	$3,724,106

Deposits—Silver.

	For. coins.	For. bullion.	U. S. bullion.	Total.	Total gold and silver.
Dahlonega, Ga.,......	....	....	....	....	$498,632
New Orleans,........	$1,047,145	$10,926	....	$1,058,071	1,705,051
Philadelphia,.........	732,437	78,209	$4,769	815,415	3,393,909
Total,.........	$1,779,582	$89,135	$4,769	$1,873,486	$5,597,592

Coinage—Silver.

	Dollars. *Pieces.*	Halves. *Pieces.*	Quarters. *Pieces.*	Dimes. *Pieces.*	Half dimes. *Pieces.*	Value. *Dollars.*
Dahlonega, Ga.,......	....	....	....	....	....	....
New Orleans,.........	....	2,094,000	....	230,000	....	1,070,000
Philadelphia, ...	24,500	589,000	922,000	1,755,000	1,564,000	803,200
Total,..........	24,500	2,683,000	922,000	1,985,000	1,564,000	1,873,200

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* For a list of the acts establishing and regulating the mint of the United States, and its branches, and for regulating coins, see Merchants' Magazine for July, 1846, Volume XV., page 100.

Coinage—Gold.

	Eagles.	Halves.	Quarters.	Value.	TOTAL GOLD AND SILVER. Number.	TOTAL GOLD AND SILVER. Value.
	Pieces.	*Pieces.*	*Pieces.*	*Dollars.*	*Pieces.*	*Dollars.*
Dahlonega, Ga.,......	....	90,629	19,460	501,795 00	110,089	501,795 00
New Orleans,.........	47,500	41,000	....	680,000 00	2,412,500	1,750,000 00
Philadelphia,.........	26,153	417,099	91,051	2,574,652 50	9,283,607	3,416,800 54
Total,.........	73,653	548,728	110,511	3,756,447 50	11,806,196	5,668,595 54

The total number of copper cents coined in 1845, was 3,894,804; the value of which was $38,948 04.

TABLE II.—STATEMENT OF THE ANNUAL AMOUNTS OF DEPOSITS OF GOLD, FOR COINAGE, AT THE MINT OF THE U. STATES AND ITS BRANCHES, FROM MINES IN THE U. STATES.

Deposited at the United States Mint.

Periods.	Virginia.	N. Car.	S. Carolina.	Georgia.	Tennessee.	Alabama.	Total.
1824,......	....	$5,000	....	....	....	....	$5,000
1825,......	....	17,000	....	....	....	....	17,000
1826,......	....	20,000	....	....	....	....	20,000
1827,......	....	21,000	....	....	....	....	21,000
1828,......	....	46,000	....	....	....	....	46,000
1829,......	$2,500	134,000	$3,500	....	....	....	140,000
1830,......	24,000	204,000	26,000	$212,000	....	....	466,000
1831,......	26,000	294,000	22,000	196,000	$1,000	....	520,000
1832,......	34,000	458,000	45,000	140,000	1,000	....	678,000
1833,......	140,000	475,000	66,000	216,000	7,000	....	868,000
1834,......	62,000	380,000	38,000	415,000	3,000	....	898,000
1835,......	60,400	363,500	42,400	319,900	100	....	698,500
1836,......	62,000	148,100	55,200	201,400	300	....	467,000
1837,......	52,000	116,900	29,400	83,600	....	....	282,000
1838,......	55,000	66,000	13,000	36,000	1,500	....	171,700
1839,......	57,600	53,500	6,300	20,300	300	$500	138,500
1840,......	38,995	36,804	5,319	91,113	104	4,431	176,766
1841,......	25,736	76,431	3,440	139,796	1,212	1,863	248,478
1842,......	42,163	61,629	223	150,276	......	5,579	273,587
1843,......	48,148	62,873	5,099	56,619	2,788	4,786	180,728
1844,......	40,595	194,917	11,856	30,739	2,240	12,298	295,022
1845,......	86,783	365,886	5,386	17,325	3,202	6,472	489,382
	$822,020	$3,500,540	$378,123	$2,306,068	$23,746	$35,929	$7,100,663

TABLE II.—CONTINUED.

Deposited at the Branch Mints, and total at Mint and Branches.

Periods.	Charlotte, N. C.	Dahlonega, Ga.	N. Orleans.	Tot. branch mts.	Tot. U. S. gold at mt. & b'ch's.
1838,......	$127,000	$135,700	$700	$263,400	$435,100
1839,......	126,836	113,035	6,869	246,740	385,240
1840,......	124,726	121,858	2,835	249,419	426,185
1841,......	129,847	161,974	1,818	293,630	542,117
1842,......	174,508	323,372	5,630	503,510	777,097
1843,......	272,064	570,080	22,573	864,717	1,045,445
1844,......	167,348	479,794	25,036	672,178	967,200
1845,......	....	498,632	20,313	518,945	1,008,327
	$1,122,329	$2,404,445	$85,774	$3,612,548	$10,713,211

In addition to the deposits from the states, enumerated in this table, it appears that in 1831, from other sources not designated, there was $1,000; in 1835, $12,200; in 1838, $200; in 1842, $13,727; in 1843, $415; in 1844, $2,377; in 1845, $4,328—total, $34,237.

TABLE III.—STATEMENT OF THE AMOUNTS COINED ANNUALLY AT THE BRANCH MINTS, FROM THE COMMENCEMENT OF THEIR OPERATIONS TO DECEMBER 31, 1845.

Gold.

Mints and periods.		Eagles. *Pieces.*	Halves. *Pieces.*	Quarters. *Pieces.*	Number. *Pieces.*	Value. *Dollars.*
Charlotte, N. C.	1838.........	....	12,886	7,894	20,780	84,165
	1839.........	....	23,467	18,173	41,640	162,767
	1840.........	....	18,994	12,834	31,828	127,055
	1841.........	....	21,467	10,281	31,748	133,038
	1842.........	....	27,480	8,642	36,122	159,005
	1843.........	....	44,353	26,096	70,449	287,005
	1844.........	....	23,631	11,622	35,253	147,210
	Total,........	....	172,278	95,542	267,820	1,100,245
Dahlonega, Ga.	1838.........	....	20,583	....	20,583	102,915
	1839.........	....	18,939	13,674	32,613	128,880
	1840.........	....	22,896	3,532	26,428	123,310
	1841.........	....	30,495	4,164	34,659	162,885
	1842.........	....	59,608	4,643	64,251	309,648
	1843.........	....	98,452	36,209	134,661	582,782
	1844.........	....	88,982	17,332	106,314	488,600
	1845.........	....	90,629	19,460	110,089	501,795
	Total,........	....	430,584	99,014	529,598	2,400,815
New Orleans.	1838.........	....	....	....	....	....
	1839.........	....	....	9,396	9,396	23,490
	1840.........	....	30,400	26,200	56,600	217,500
	1841.........	2,500	8,350	7,380	18,230	85,200
	1842.........	27,400	16,400	19,800	63,600	405,500
	1843.........	175,162	101,075	368,002	644,239	3,177,000
	1844.........	118,700	364,600	....	483,300	3,010,000
	1845.........	47,500	41,000	... .	88,500	680,000
	Total,........	371,262	561,825	430,788	1,363,865	7,598,690
Aggregate,........		371,262	1,164,687	625,344	2,161,283	11,099,750

Silver.

Mints and periods.		Half dollars. *Pieces.*	Qr. dollars. *Pieces.*	Dimes. *Pieces.*	Hf. dimes. *Pieces.*
New Orleans.	1838.........	....	....	402,430	....
	1839.........	116,000	....	1,291,600	1,060,000
	1840.........	855,100	425,200	1,175,000	935,000
	1841.........	401,000	452,000	2,007,500	815,000
	1842.........	957,000	769,000	2,020,000	350,000
	1843.........	2,268,000	968,000	150,000	....
	1844.........	2,005,000	740,000	....	220,000
	1845.........	2,094,000	....	230,000	....
	Total,.......	8,696,100	3,354,200	7,276,530	3,380,000
Aggregate, ...		8,696,100	3,354,200	7,276,530	3,380,000

Mints and periods.		TOTAL OF SILVER.		WHOLE COINAGE.	
		Number. *Pieces.*	Value. *Dollars.*	Number. *Pieces.*	Value. *Dollars.*
New Orleans.	1838.........	402,430	40,243	402,430	40,243
	1839.........	2,467,600	240,160	2,476,996	263,650
	1840.........	3,390,300	698,100	3,446,900	915,600
	1841.........	3,675,500	555,000	3,693,730	640,200
	1842.........	4,096,000	890,250	4,159,600	1,295,750
	1843.........	3,386,000	1,391,000	4,030,239	4,568,000
	1844.........	2,965,000	1,198,500	3,448,300	4,208,500
	1845.........	2,324,000	1,070,000	2,412,500	1,750,000
	Total, ...	22,706,830	6,083,253	24,070,695	13,681,943
Aggregate, ...		22,706,830	6,083,253	24,868,013	17,183,003

TABLE IV.—COINAGE OF THE MINT OF THE UNITED STATES, IN THE SEVERAL YEARS FROM ITS ESTABLISHMENT, IN 1792, AND INCLUDING THE COINAGE OF THE BRANCH MINTS FROM THE COMMENCEMENT OF THEIR OPERATIONS, IN 1838.

	GOLD.	SILVER.	COPPER.	WHOLE COINAGE.	
Years.	Value.	Value.	Value.	No. of pieces.	Value.
1793, 1794, 1795,	$71,485 00	$370,683 80	$11,373 00	1,835,420	$453,541 80
1796,	102,727 50	79,077 50	10,324 40	1,219,370	192,129 40
1797,	103,422 50	12,591 45	9,510 34	1,095,165	125,524 29
1798,	205,610 00	330,291 00	9,797 00	1,368,241	545,698 00
1799,	213,285 00	423,515 00	9,106 68	1,365,681	645,906 68
1800,	317,760 00	224,296 00	29,279 40	3,337,972	571,335 40
1801,	422,570 00	74,758 00	13,628 37	1,571,390	510,956 37
1802,	423,310 00	58,343 00	34,422 83	3,615,869	516,075 83
1803,	258,377 50	87,118 00	25,203 03	2,780,830	370,698 53
1804,	258,642 50	100,340 50	12,844 94	2,046,839	371,827 94
1805,	170,367 50	149,388 50	13,483 48	2,260,361	333,239 48
1806,	324,505 00	471,319 00	5,260 00	1,815,409	801,084 00
1807,	437,495 00	597,448 75	9,652 21	2,731,345	1,044,595 96
1808,	284,665 00	684,300 00	13,090 00	2,935,888	982,055 00
1809,	169,375 00	707,376 00	8,001 53	2,861,834	884,752 53
1810,	501,435 00	638,773 50	15,660 00	3,056,418	1,155,868 50
1811,	497,905 00	608,340 00	2,495 95	1,649,570	1,108,740 95
1812,	290,435 00	814,029 50	10,755 00	2,761,646	1,115,219 50
1813,	477,140 00	620,951 50	4,180 00	1,755,331	1,102,271 50
1814,	77,270 00	561,687 50	3,578 30	1,833,859	642,535 80
1815,	3,175 00	17,308 00	....	69,867	20,483 00
1816,	....	28,575 75	28,209 82	2,888,135	56,785 57
1817,	....	607,783 50	39,484 00	5,163,967	647,267 50
1818,	242,940 00	1,070,454 50	31,670 00	5,537,084	1,345,064 50
1819,	258,615 00	1,140,000 00	26,710 00	5,074,723	1,425,325 00
1820,	1,319,030 00	501,680 70	44,075 50	6,492,509	1,864,786 20
1821,	189,325 00	825,762 45	3,890 00	3,139,249	1,018,977 45
1822,	88,980 00	805,806 50	20,723 39	3,813,788	915,509 89
1823,	72,425 00	895,550 00	....	2,166,845	967,975 00
1824,	93,200 00	1,752,477 00	12,620 00	4,786,894	1,858,297 00
1825,	156,385 00	1,564,583 00	14,926 00	5,178,760	1,735,894 00
1826,	92,245 00	2,002,090 00	16,344 25	5,774,434	2,110,679 25
1827,	131,565 00	2,869,200 00	23,577 32	9,097,845	3,024,342 32
1828,	140,145 00	1,575,600 00	25,636 24	6,196,853	1,741,381 24
1829,	295,717 50	1,994,578 00	16,580 00	7,674,501	2,306,875 50
1830,	643,105 00	2,495,400 00	17,115 00	8,357,191	3,155,620 00
1831,	714,270 00	3,175,600 00	33,603 60	11,792,284	3,923,473 60
1832,	798,435 00	2,579,000 00	23,620 00	9,128,387	3,401,055 00
1833,	978,550 00	2,759,000 00	28,160 00	10,307,790	3,765,710 00
1834,	3,954,270 00	3,415,002 00	19,151 00	11,637,643	7,388,423 00
1835,	2,186,175 00	3,443,003 00	39,489 00	15,996,342	5,668,667 00
1836,	4,135,700 00	3,606,100 00	23,100 00	13,719,333	7,764,900 00
1837,	1,148,305 00	2,096,010 00	55,583 00	13,010,721	3,299,898 00
1838,	1,809,595 00	2,333,243 00	63,702 00	15,780,311	4,206.540 00
1839,	1,355,885 00	2,189,296 00	31,286 61	11,811,594	3,576,467 61
1840,	1,675,302 50	1,726,703 00	24,627 00	10,558,240	3,426,632 50
1841,	1,091,597 50	1,132,750 00	15,973 67	8,811,968	2,240,321 17
1842,	1,834,170 50	2,332,750 00	23,833 90	11,743,153	4,190,754 40
1843,	8,108,797 50	3,834,750 00	24,283 20	14,640,582	11,967,830 70
1844,	5,428,230 00	2,235,550 00	23,987 52	9,051,834	7,687,767 52
1845,	3,756,447 50	1,873,200 00	38,948 04	11,806,196	5,668,595 54
	$48,310,365 50	$66,493,434 90	$1,042,556 52	305,106,101	$115,846,356 92

BANKS OF THE STATE OF NEW YORK.

The Convention of the State of New York, now in session at Albany, for the purpose of revising the Constitution of the State, passed a resolution on the 16th of June, 1846, directing the Comptroller to report a list of the incorporated banks of New York, the time of their incorporation, or renewal, when their charters expire, and the amount of capital of each; also a list of such of the banks subject to the "Safety Fund" law as have become insolvent, and the amount contributed and paid out of that fund to the creditors of such insolvent banks; a list of the banks established under the "act to authorize the business of banking;" where the same purport to be located, and the business carried on; the actual capital, as returned to his office, (Comptroller's,) by the applicants to him for circulating notes; the amount of such notes delivered by him to each banking association or individual banker, and the nature and amount of the securities transferred to him for the redemption of such notes; also a list of such of the last-mentioned banks which have failed to redeem their notes, by reason of insolvency, or otherwise; the amount of the circulating notes of such banks, unredeemed, or not returned to him, and the loss, (if any,) and the amount thereof, upon the securities transferred to him, for the payment of said circulating notes.

The report, or statements, in answer to these inquiries, by A. C. FLAGG, Esq., the Comptroller, have been prepared by that gentleman, with his accustomed precision and accuracy, and printed for the use of the Convention. The following statements, derived from it, embrace a summary view of the tabular statements connected with the report, besides other explanatory matter, and information of sufficient interest for preservation in this department of the Merchants' Magazine.

From this report, it appears that the aggregate amount of capital of all the incorporated banks now in operation, is $30,491,460. The debts of two of the banks which have failed have been paid from the assets of the banks, without calling on the Safety Fund; these are the La Fayette Bank in New York, and the Oswego Bank in Oswego. The capital of the eleven Safety Fund banks which have failed, amounts to a total of $3,150,000. These banks have paid into the Safety Fund, $86,279 42; and there has been paid from the Safety Fund, on account of nine of them, the sum of $2,447,997 41.

There is yet to be paid from the Safety Fund, $86,000 on account of the Clinton County Bank, with interest at 5 per cent from 1842, and $74,000 on account of the Bank of Lyons. Deducting $50,000 to be realized from the assets of the City Bank of Buffalo, and from some mortgages received from the Clinton County Bank, it will leave $134,000 to be drawn from the Safety Fund, making the total loss to that Fund equal to $2,581,997 41. A portion of this sum has been paid to the creditors of insolvent Safety Fund banks, in 6 per cent stock, issued under chapter 114 of the laws of 1845, and for the reimbursement of which the future contributions of the Safety Fund are pledged. The payment of the interest and principal, of the stock issued and to be issued, will absorb the entire contributions of half of 1 per cent annually on the capital of all the Safety Fund banks, during the continuance of the present charters of those institutions.

The cash paid into the Treasury, by the banks, on account of the Safety Fund, from 1831 to 1845, amounts to..	$1,188,422 76
Revenue of fund added to capital,..	36,363 23
Making a total of..	$1,224,785 99

When eight or ten of the Safety Fund banks had suspended the payment of their debts, an act was passed, (chapter 247 of the laws of 1842,) authorizing the banks which did not suspend, to commute for their payments to the Safety Fund for six years in advance, by paying 3 per cent on the capital, in the bills of the suspended banks, and a rebate of interest was allowed to the contributing bank, from the date of payment to the time when the annual contributions of half of 1 per cent would be payable. Sixty-four banks availed themselves of the privilege of commuting, and paid to the Treasurer $477,609 in the notes of broken banks, on which they were allowed a rebate of $74,1[illegible]6 44.

The future contributions to the Safety Fund which were not commuted for, under the act, chapter 247 of the laws of 1842, have been anticipated, by the issue of stock for the payment of the debts of the nine banks which failed prior to 1843, as provided for by the act, chapter 114 of the laws of 1845. The Safety Fund, therefore, is used up and mortgaged for liabilities already incurred, and there is no provision which can be made available for the redemption of the notes of Safety Fund banks which may become insolvent hereafter.

The original Bank Fund act of 1829, (chapter 94,) provided for the payment of *all debts* of insolvent Safety Fund bands, from the Bank Fund. The act of 1842, (chapter 247, section 8,) provides that the act of 1829 "shall be so amended, that wherever the word 'debts' occurs, the same shall be stricken out, and the words 'circulating notes' inserted." This releases the Safety Fund from the payment of any of the liabilities of insolvent banks, except those created by the issue of circulating notes. A history of the operation of the laws of 1842 and 1845, and their effect on the Safety Fund, may be seen by reference to the Comptroller's annual reports for 1843 and 1846.

It further appears that seventy-one banks, with an aggregate capital of $12,437,654, have deposited with the Comptroller securities to the amount of $7,462,253, and have received from the Comptroller circulating notes to the amount of $6,641,756. The securities thus pledged for the redemption of the circulating notes, consist of—

Bonds and mortgages,...............................	$1,615,256 11	
New York State stocks,............................	4,014,281 47	
United States stocks,................................	105,000 00	
Indiana, (confined to 2 banks,)....................	158,000 00	
Illinois, (affecting 14 banks,)......................	513,000 00	
Arkansas, (affecting 15 banks,)....................	499,000 00	
Alabama, (confined to 1 bank,)..........	34,000 00	
Michigan, (affecting 15 banks,)....................	500,293 00	
Cash in deposit, (for 6 banks,).....................	23,413 60	
		$7,462,244 18
Add for cents,..		8 82
		$7,462,253 00

Twenty-nine banks, established under the "Act to authorize the business of banking," which have failed to redeem their notes, by reason of insolvency or otherwise, have consequently been closed, and the securities sold, and the proceeds applied to the redemption of the circulating notes of such banks. The nominal amount of securities deposited with the Comptroller, by these twenty-nine banks, as shown in the table, was $1,555,338 00

Amount received from sale of securities, ...	953,371 75
Circulating notes at the time of failure,..	1,233,374 00
Circulating notes outstanding, June 20, 1846,..................................	27,551 00

If the amount of notes outstanding, ($27,551,) be deducted from the amount in circulation at the time of failure, ($1,233,374,) it shows a difference of $1,205,823, which is the amount of notes surrendered to the Comptroller; but this sum greatly exceeds the amount actually paid to bill-holders from the proceeds of the securities of the banks. A single case will be given to explain how this difference arises. An individual presents for redemption a twenty dollar note, on a bank which pays only 75 per cent of its circulation from the avails of the securities in the hands of the Comptroller. This person is paid $15 in money, and gets a certificate that he has surrendered $20, has been paid $15, and that there is due him $5 from the bank which issued the note. In no instance, has anything been realized from the receiver of a free bank to pay these certificates; in two or three cases, where securities in the hands of the Comptroller were left out of the first dividend, recoveries have been had, and the certificate redeemed in whole or in part from the avails of such securities.

The law requires that all mortgages taken as security for notes, shall be on improved, productive, unincumbered lands, worth, independently of any buildings thereon, at least double the amount for which they are taken. Appraisers have been selected, and their estimates were made under oath; and yet, when the value of these mortgages have been tested by forced sales, the average product of nineteen banks exhibits a loss equal to about thirty cents on the dollar. The average loss on New York State stocks and bonds and mortgages, taken together, is about sixteen cents on the dollar. These are the only securities now authorized to be taken for the redemption of circulating notes.

The twenty-nine banks before referred to, had deposited with the Comptroller, securities in State stocks and mortgages to the amount of......................... $1,555,338 00

These produced on sale,..	953,371 75
Showing a loss on the securities of......................................	$601,966 25

At the time of failure, these twenty-nine banks had in circulation notes to the amount of $1,233,374.

On these notes, the payments were equal to an average of 76 per cent; the total loss to bill-holders being $292,344 36. It is thus shown, that while the banks have lost $601,966 25, on that portion of their securities deposited with the Comptroller, the holders of their notes have lost $292,344 36, or a fraction less than 24 per cent on the amount in circulation at the time of the failure of the banks respectively.

FINANCES OF THE UNITED STATES, 1844–46.

On the 29th of June, 1846, the Senate of the United States passed a resolution requiring of the Secretary of the Treasury "a statement of the revenue received from customs for the three first quarters of the present year, and the amount expected from that source for the present quarter." Under date Treasury Department, July 13th, 1846, Mr. Secretary Walker transmitted to that branch of the government, the statement which we publish below:

The receipts from customs for the fiscal year terminating on the 30th of June, 1845, and for the first three quarters of the fiscal year ending on the 30th of June, 1846, are given from the official returns for moneys actually paid into the treasury.

The official returns for moneys actually paid into the treasury for the last quarter of the fiscal year ending on the 30th of June, 1846, are not quite fully completed, but can vary only a very small sum from the amount given in the estimate of $6,270,000.

It will be perceived that the receipts into the treasury from customs, for the fiscal year ending on the 30th of June, 1846, are less than the receipts for the fiscal year preceding, by the sum of $846,197 28.

RECEIPTS FROM THE CUSTOMS FOR THE FISCAL YEARS ENDING THE 30TH JUNE, 1845 AND 1846.

Quarter ending 30th September, 1844,	$10,873,718 04
“ “ “ 1845,	8,861,932 14
Excess in 1844,	$2,011,785 90
Quarter ending 31st December, 1844,	$4,067,445 15
“ “ “ 1845,	4,192,790 77
Excess in 1845,	$125,345 02
Quarter ending 31st March, 1845,	$6,385,558 83
“ “ “ 1846,	7,357,192 51
Excess in 1846,	$971,633 68
Quarter ending 30th June, 1845,	$6,201,390 68
“ “ 1846, ascertained and estimated,	8,280,000 06
Excess in 1846,	$68,609 32
Quarter ending 30th September, 1844,	$10,873,718 04
“ 31st December, 1844,	4,067,445 15
“ 31st March, 1845,	6,385,558 83
“ 30th June, 1845,	6,201,390 68
	$27,528,112 70
Quarter ending 30th September, 1845,	$8,861,932 14
“ 31st December, 1845,	4,192,790 77
“ 31st March, 1846,	7,357,192 51
“ 30th June, 1846,	6,270,000 00
	$25,681,915 42
1844 and 1845,	$27,528,112 70
1845 and 1846,	26,681,915 42
Excess in 1844 and 1845,	$846,197 28

RAILROAD AND CANAL STATISTICS.

CAPACITY OF RAILROADS FOR BUSINESS.

The Reading Railroad, which is ninety-two miles in length, transported, in the year 1845, 800,000 tons of coal; and in the single month of July last, 104,000 tons. The business for the year 1846, is estimated at 1,220,000 tons, which is equivalent to 7,500,000 bales of cotton, more than three times the entire crop of the United States. If a like amount of up-freight is performed—and which might have been done, as the cars returned empty—we have an example of a railroad nearly 100 miles in length, capable of doing a transportation within the year, equivalent in weight to six times the cotton crop of the United States, or 12,000,000 of bales, and which would be equal to 5,000 ships of 500 tons each, performing two voyages to Europe.

This business on the Reading road, was performed at the rate of one cent per ton per mile, or $1 for 100 miles—one-half of which is shown to be profit. At the same freight, a bale of cotton may be brought from the Tennessee valley, North Alabama, at fifty cents a bale. "Who can, with this exhibit," says the Charleston (S. C.) Mercury, "doubt the capacity of railways competing successfully with river navigation, or the ability to transport, at remunerating prices, western produce to our south Atlantic markets? Enterprise and confidence is all that is necessary; and if our southern cities, with all the lights before them, are resolved to remain in slumbering inactivity, others, acting up to the spirit of the age, will enjoy the harvest."

READING RAILROAD.

The following are the receipts of each of the twelve months of the year 1845, as compared with the twelve months of the preceding year:—

	1845.	1844.		1845-6.	1844-5.
June,................	$101,493	$49,066	December,..........	$65,172	$43,066
July,................	129,502	63,042	January,..............	69,754	40,675
August, ...	127,513	76,997	February,.............	65,026	32,495
September,.........	132,612	72,175	March,................	96,720	47,655
October,............	131,879	76,476	April,.................	155,183	68,176
November,..........	125,946	62,197	May,..................	144,035	79,882

ERIE CANAL AND WESTERN RAILROAD.

The great State work of Massachusetts, has frequently been compared to that of New York State, as a means of developing the resources and improving the property of the Commonwealth. The analogy of the receipts in the two cases, for the first five years, is rather impressive:—

Erie Canal.		Erie Canal.		Western Railroad.	
1825......	$566,000	1842......	$1,743,000	1842......	$512,688
1826......	793,000	1843......	2,087,000	1843......	573,881
1827......	860,500	1844......	2,432,000	1844......	753,752
1828......	838,000	1845......	2,620,000	1845......	913,478
1829......	818,000			1846......	*976,000

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* The increase on the Western road, thus far, in 1846, is over 20 per cent, giving $70,000 for the first six months, and being at the rate of $163,000 for the year, making the total, as above, $976,000. The expenses to the present time have not increased. —*Boston Courier.*

COMPARATIVE COST OF RAILROADS.

Twenty years ago, a short road at Quincy, to carry marble, was all the pioneer we had. Now we have nearly 4,000 miles of railroad in actual daily operation in the United States; and a great deal more in the rest of the world. The materials of experience are therefore sufficiently abundant. The cost of seventy-nine railroads in the United States is given in a table published in the American Railroad Journal. The aggregate length of them is 3,723 miles, and the cost is $109,841,460; or $29,325 85 per mile.

In the Carolinas and Georgia, 785¼ miles cost but $14,063,175, or $17,919 per mile; those of North Carolina and Georgia, 583¼ miles long, cost $8,391,723, or $14,387 72 per mile; those of Georgia, 337¾ miles, cost $5,231,723, or $15,489 per mile; the Central Railroad in Georgia, 190¼ miles long, cost $2,551,723, or $13,570 72 per mile; and that part of the Georgia Railroad, of 65 miles, which has been constructed of late years, is said to have cost less than $12,000 per mile, including an edge rail; or, as commonly called, a T rail.

The residue of the railroads on the list, in the Northern and Eastern States, amounting to 2,937¾ miles in length, cost $95,788,295, or $32,633 23 per mile.

TRANSPORTATION OF MILK ON THE ERIE RAILROAD.

The following statement of the revenues ensuing from the transportation of the single article of milk, for the four years ending Dec. 31, 1845, is derived from the books of the New York and Erie Railroad Company:—

1842.	1843.	1844.	1845.
$3,430 72	$18,497 46	$28,055 08	$30,694 20

STATISTICS OF POPULATION.

IMMIGRATION INTO THE UNITED STATES.

The following statement of the number of immigrants who have arrived at the port of New York during the six months commencing on the 1st of January, 1846, and ending on the 30th of June, is derived from the books of the United States Revenue Barge Office, under the charge of Captain Thorn:

January.	February.	March.	April.	May.	June.
1,138	661	4,000	7,043	18,954	18,834

Showing a total of 50,631 for the six months ending June 30th, 1846. The number of immigrants, according to the same authority, for the six corresponding months of 1845, was 37,809; being an increase in favor of the first six months of 1846, of 12,820.

A letter in the Washington Union, from Hanover, Germany, May 23d, 1846, estimates the number of emigrants to the United States, from Europe, during the present year, at not less than 200,000. Many families in affluent circumstances, the writer says, are quitting Holland for our shores. Twenty thousand persons, chiefly French or Swiss, also will embark at Havre. Forty thousand Germans, at the lowest computation, will sail from Bremen, three or four thousand from Hamburg, as many more from Rotterdam, and four or five thousand from Antwerp. These, with thirty thousand from Ireland, the writer believes, will carry with them a capital exceeding $20,000,000.

PROGRESS OF POPULATION IN BOSTON.

In the Merchants' Magazine for July, 1846, (Vol. XV., p. 34 to 50,) we published a very elaborate statistical view of the "Progressive Wealth and Commerce of Boston," based on the admirable report of Mr. Shattuck, but omitted any notice of the past, present, and progressive population of that city. That deficiency we now proceed to supply, drawing our data from the same authentic source.

The number of persons enumerated in the census of Boston of 1845, was 114,366. The increase of the population since 1840, has been 29,366; 35 per cent, or an average annual increase of 5,873, or 7 per cent.

The following table shows the total population of Boston by each census, from 1742 to 1845, distinguishing the white and colored population, and the per centage of the two colors:

	NUMBER OF PERSONS.			TO EACH 100 PERSONS THERE WERE,	
Year.	Total.	Whites.	Colored.	Whites.	Colored.
1742,..........	16,382	15,008	1,374	91.61	8.39
1765,............	15,520	14,672	848	94.54	5.46
1790,............	18,320	17,554	766	95.82	4.18
1800,............	24,937	23,763	1,174	95.30	4.70
1810,............	33,787	32,319	1,468	95.66	4.34
1820,............	43,298	41,558	1,740	95.98	4.02
1825,............	58,281	56,364	1,917	96.71	3.29
1830,............	61,392	59,517	1,875	96.95	3.05
1835,............	78,603	76,846	1,557	97.76	2.24
1840,............	85,000	83,012	1,988	97.66	2.34
1845,............	114,366	112,524	1,842	98.34	1.61

From this statement it appears that the proportion of the colored population has been gradually diminishing. It has been reduced from 4.70 per cent in 1800, to 1.61 in 1845, or 3.06 per cent.

The following table shows the proportions of the sexes at different periods:

	NUMBER OF PERSONS.			TO EACH 100 PERSONS THERE WERE		
Years.	Total.	Males.	Females.	Males.	Females.	To each 100 males, the females were
1765,......	15,520	7,581	7,839	48.84	51.16	104.72
1790,......	17,554	7,912	9,642	45.07	54.93	121.86
1800,......	23,703	11,224	12,489	47.33	52.67	111.27
1810,......	32,319	15,749	16,570	48.73	51.27	105.21
1820,......	43,298	29,917	22,381	48.31	51.69	106.99
1825,......	58,277	28,881	29,396	49,56	50.44	101.78
1830,......	61,392	29,036	32,355	47.30	52.70	111.43
1835,......	78,603	38,610	39,993	49.12	50.88	103.58
1840,......	84,401	40,715	43,686	48.24	51.76	107.29
1840,......	85,000	40,860	44,140	48.07	51.93	108.02
1845,......	114,366	56,890	57,476	49.74	50.26	101.03

The number of naturalized foreigners. The number of foreign males in Boston, over 21 years of age, in 1845, was 9,763. Of these, 1,623 were returned as naturalized. Some are stated as having "obtained their first papers," but 7,053 were returned as not naturalized. The previous censuses gave 1,752 not naturalized, in 1820; 3,468, in 1830; and 4,606, in 1835.

POPULATION OF THE AUSTRIAN MONARCHY.

A statistical return lately published at Vienna, gives the total population of the Austrian monarchy at 37,491,120. Of this, Hungary has 12,273,717; Bohemia 4,249,669; the Kingdom of Venice 2,219,938; and Lombardy 2,588,426.

JOURNAL OF MINING AND MANUFACTURES.

WAGES OF WOMEN IN FACTORIES.

In the Stark Mills, (cotton,) at Manchester, New Hampshire, Mr. W. Amory, the agent, says, under his signature, that the average wages of all the girls there employed, over and above their board, was, in February, 1843, only $1 46 per week ; and in the same month in 1846, $1 93 per week ; or nearly 33 per cent increase, over 1843.

The same gentleman furnishes the following table of the comparative average wages, exclusive of board, of the girls in the Amoskeag Mill, for the month of January, in the four successive years, 1842, 1843, 1844, 1845, 1846, employed in the different processes of manufacturing cloth:—

AVERAGE WAGES PAID THE OPERATIVES IN THE AMOSKEAG NEW MILL, IN THE MONTH OF JANUARY, IN EACH YEAR, SINCE STARTING UP.

	Carding.	Spinning.	Weaving.	Dressing.
Mill No. 1, January, 1842,......	$1 51	$1 33	$1 61	$2 20
" 1843,......	1 57	1 41	1 74	2 30
" 1844,......	1 69	1 35	2 02	2 55
" 1845,......	1 87	1 36	2 09	2 56
" 1846,......	1 84	1 61	2 66	2 78
Gain in four years,......	21 p. c.	21 p. c.	65 p. c.	38 p. c.

John Aiken, agent of the Lawrence Manufacturing Company at Lowell, says that all the female job help in the mills worked, between the second Saturday of November, 1842, and the second Saturday of February, 1843, 48,730 days, and received for wages $23,418 90—it being at the rate of 48 5-10 cents per day, or $1 63 per week, clear of board, at $1 25 per week. All the female job hands employed in the mills of the same company, between the second Saturday of November, 1845, and the second Saturday of February, 1846, worked 35,841¼ days, and received for wages $19,724 11—it being at the rate of 55 3-10 cents per day, or $2 05 per week, clear of board.

The average wages of the female operatives in the employ of the Jackson Manufacturing Company, New Hampshire, for the four weeks ending February 21, 1843, is stated by Edmund Parker, the agent of that company, at $1 44; and for the four weeks ending February 20, 1846, at $2 04. The advance in the wages of the factory operatives at Lowell, is evidenced in the amount of deposits in the Savings Bank, as follows:—

AMOUNT OF DEPOSITS IN THE SAVINGS BANK AT LOWELL.

1841,..	$448,190
1842,..	478,365
1843,..	462,650
1844,..	591,910
1845,..	730,890

It will be noticed that, in 1844, when the earnings increased, the deposits were augmented.

FIRST CAST-IRON MANUFACTURED IN MICHIGAN.

A correspondent of the Jackson Patriot, writing from Union City, under date of June 4, 1846, says that the first cast-iron ever manufactured in Michigan was made at the Union Furnace, lately erected in Union City, on Friday, the 29th of May, 1846. The company, it is said, are now casting from two to three tons of pig iron per day, and the iron is believed by judges to be of excellent quality, and the ore, the product of that state, abundant.

AMERICAN IRON AND STEEL MANUFACTURE.

The new mode of manufacturing malleable iron directly from the ore, was invented almost simultaneously in England and the United States; in the former country by W. N. Clay, and in the latter by S. Broadmeadow, and was patented in both, in the early part of 1844. One of the most intelligent and practical manufacturers of iron and steel in Pennsylvania, writing in answer to several inquiries propounded, upon the subject of the manufacture of steel, to William H. Starr, of New York, says:—

> "Upon the subject of steel, much more may now be said than formerly, in point of its manufacture in the United States. The recent National Fair, held at Washington, has given ample proofs of the adaptation of our iron for that purpose; for specimens there exhibited bore favorable comparison with the best imported article, both in appearance and test trials. The first cost of manufacturing must be materially less than can be afforded by European establishments, if it is only from the great difference in the cost of the bar-iron used in its conversion; they paying £36 ($172 80) per ton, while it can be procured here for $85 to $90. The difference in labor, fuel, &c., necessary for its manufacture, would be somewhat favorable to 'home manufacture;' in addition to which, there is transportation, *duty*, insurance, &c., *all of which must naturally flow as profits* into the lap of the American producer of this article.
>
> "The outlay necessary to erect works for the manufacture of the best steel, must of necessity vary according to their magnitude, and capability of turning out a larger or smaller quantity of it; yet I may venture to assert that an outlay of $8,000 would be all-sufficient for the production of 300 tons per annum."

ENTERPRISE OF MASSACHUSETTS MANUFACTURERS.

The Fall River Iron-Works Company, which has a large establishment at Fall River, in Massachusetts, including a rolling-mill 412 feet long, and 100 feet wide, a nail-mill, 226 feet long, and 44 feet wide, a foundry, 24 puddling-furnaces, an air-furnace, 2 cupola-furnaces, and 5 steam-engines, has lately purchased the valuable coal-mine near Cumberland, known as the Clifton property, embracing a part of the ten-feet coal-vein, to which a railroad has been lately opened from the Mount Savage Iron-Works, connecting it, by means of the Mount Savage Railroad, with the Baltimore and Ohio Railroad. The Cumberland Civilian, from which we derive this information, says that "the annual consumption of coal in the Fall River establishment is 17,050 tons; and of pig iron, 7,750 tons; scrap iron, 5,580 tons; blooms and billets, 620 tons—the product of which is 1,750 casks of nails, 1,550 tons of castings, 6,200 tons of hoop, round and square iron, &c., &c. They give employment to 520 hands, and the gross value of the manufactured goods for the past year is $1,038,500. Richard Borden, Esq., is the agent and director of this extensive concern." Massachusetts is thus destined to share in the benefit of the Cumberland mines, by making them tributary to her own industry.

MINERAL RESOURCES OF ALABAMA.

It appears from the report of the committee on agriculture, made at the last session of the Alabama legislature, that there are five principal, and several other minor mines of gold and silver in Randolph county, Alabama, producing about $125,000 annually, and employing from three to five hundred people. There are inexhaustible beds of fine iron ore in the same county. There are also rich mines of gold and silver in Talapoosa, and gold has also been found in Coosa, Talladega, and Chambers. Iron foundries have also been established in Benton and Talladega. Nitre is found in abundance in Blount. There are immense quantities of coal near Tuscaloosa, and in many other places. Salt can be manufactured near Jackson, in Clarke. Lead ore in large quantities, and of excellent quality, is found in the bed of the Tennessee on the Muscle Shoals. The marble quarries of Alabama are said to produce some as fine specimens as the finest Carrara of Italy.

COMMERCIAL STATISTICS.

PRICE OF FLOUR, WHEAT, AND CORN,

AT BALTIMORE, ON THE FIRST OF EACH MONTH, IN EACH YEAR, FROM 1839 to 1846.

William G. Lyford, Esq., the industrious editor of the "Baltimore Journal and Price Current," furnishes the following statement of the prices of flour, wheat, and corn, in the Baltimore market, for the last eight years. It is understood that the flour comprises the standard brands of Howard-street and City Mills, the two principal denominations sold in that market. The wheat is of good to prime quality of red; and the corn of the like quality, and includes white and yellow. The high prices paid for wheat early in 1839, were in consequence of the great scarcity arising from the failure of the crop in 1837, which made it necessary to supply the deficiency by importations from Germany, and a few other foreign ports.

FLOUR.

	January.	February.	March.	April.
	Dollars.	*Dollars.*	*Dollars.*	*Dollars.*
1846	5 25 a 5 37½	4 75 a 4 81¼	4 68¾ a 4 75	4 75 a 5 00
1845	4 00 a 4 12½	4 18¾ a 4 25	4 25 a 4 31¼	4 50 a 4 05
1844	4 18¾ a 4 25	...... a 4 50	4 62½ a 4 75	4 56¼ a 4 62½
1843	4 00 a 4 12½	3 75 a 4 00	3 68¾ a 3 75	4 93¾ a 4 00
1842	5 87½ a 6 00	5 62½ a 5 87½	5 25 a 5 50	5 25 a 5 50
1841	4 62½ a 4 75	4 50 a 4 62½	4 37½ a 4 50	4 50 a 4 62½
1840	5 37½ a 5 50	5 50 a 5 62½	5 00 a 5 25	4 81¼ a 5 00
1839	8 00 a 8 12½	...... a 8 25	7 62½ a 7 75	7 00 a 7 25

FLOUR—CONTINUED.

	May.	June.	July.	August.
1846	...... a 4 25	4 00 a 4 25	3 81¼ a 4 25	...... a ......
1845	4 43¾ a 4 62½	4 50 a 4 62½	4 37½ a 4 50	4 37½ a 4 50
1844	4 62½ a 4 75	4 37½ a 4 50	4 12½ a 4 25	4 00 a 4 12½
1843	4 18¾ a 4 25	4 50 a 4 62½	5 37½ a 5 50	4 75 a 5 00
1842	5 75 a 6 00	5 62½ a 5 75	...... a 5 75	...... a 6 00
1841	4 50 a 4 62½	5 00 a 5 12½	5 50 a 5 75	5 75 a 6 25
1840	4 75 a 4 87½	4 68¾ a 4 75	4 68¾ a 5 00	5 25 a 5 50
1839	7 00 a 7 25	6 37½ a 6 75	5 87½ a 6 25	6 12½ a 6 50

FLOUR—CONTINUED.

	September.	October.	November.	December.
1846	...... a	...... a	...... a	...... a ......
1845	...... a 4 50	...... a 4 50	...... a 5 25	...... a 6 00
1844	3 87½ a 4 00	4 00 a 4 25	...... a 4 25	4 18¾ a 4 25
1843	4 75 a 4 87½	4 00 a 4 25	4 18¾ a 4 25	4 25 a 4 37½
1842	4 75 a 5 00	4 25 a 4 37½	4 00 a 4 12½	4 37½ a 4 50
1841	6 37½ a 6 50	...... a 6 00	5 87½ a 6 00	6 25 a 6 37½
1840	5 25 a 5 50	5 00 a 5 12½	4 87½ a 5 00	4 81¼ a 4 87½
1839	5 75 a 6 00	5 37½ a 5 50	6 25 a 6 37½	6 00 a 6 25

WHEAT.

	January.	February.	March.	April.
1846	1 05 a 1 08	1 00 a 1 06	1 00 a 1 05	85 a 90
1845	90 a 92	85 a 90	88 a 93	1 00 a 1 02
1844	93 a 95	95 a 98	95 a 1 00	1 00 a 1 03
1843	85 a 90	78 a 80	75 a 78	83 a 85
1842	1 23 a 1 28	1 15 a 1 20	1 12½ a 1 20	1 10 a 1 15
1841	95 a 97	90 a	...... a 90	90 a 97
1840	1 00 a 1 06	1 10 a 1 12	1 00 a 1 05	95 a 1 03
1839	1 66 a 1 72	1 68 a 1 72	1 60 a 1 70	1 55 a 1 58

WHEAT—CONTINUED.

	May.	June.	July.	August.
1846	85 a 90	88 a 92	85 a 90	... a ..
1845	1 00 a 1 01	90 a 95	88 a 90	88 a 84
1844	1 06 a 1 10	97 a 98	90 a 93	80 a 84
1843	96 a 1 00	1 10 a 1 12½	1 15 a 1 18	98 a 1 00
1842	1 30 a 1 34	1 20 a 1 23	1 25 a 1 30	1 15 a 1 20
1841	90 a 95	1 08 a 1 09	1 25 a 1 27	1 20 a 1 26
1840	95 a 1 00	93 a 96	95 a 1 02	1 10 a 1 13
1839	1 65 a 1 68	1 35 a 1 40	1 10 a 1 15	1 15 a 1 18

WHEAT—CONTINUED.

	September.	October.	November.	December.
1846	... a ...	.. a ...	.. a ...	... a ..
1845	88 a 92	83 a 88	1 09 a 1 14	1 25 a 1 29
1844	80 a 83	85 a 89	88 a 93	88 a 93
1843	1 00 a 1 03	93 a 95	85 a 90	93 a 95
1842	87 a 90	85 a 90	85 a 88	90 a 95
1841	1 35 a 1 37	1 25 a 1 29	1 22 a 1 30	1 38 a 1 40
1840	1 00 a 1 05	1 00 a 1 04	95 a 1 04	95 a 98
1839	1 18 a 1 22	1 00 a 1 02	1 25 a 1 27	1 10 a 1 15

CORN.

	January.	February.	March.	April.
	Cents.	*Cents.*	*Cents.*	*Cents.*
1846	68 a 70	60 a 64	58 a 64	61 a 62
1845	38 a 41	41 a 44½	37 a 44	41 a 46
1844	34 a 40	42 a 54	38 a 42	44 a 50
1843	41 a 43	40 a 41	43 a 46	48 a 50
1842	50 a 54	51 a 55	50 a 55	56 a 59
1841	50 a 55	46 a 50	42 a 44	44 a 47½
1840	44 a 47	56 a 60	42 a 48	48 a 50
1839	83 a 87	85 a 92	80 a 83	84 a 90

CORN—CONTINUED.

	May.	June.	July.	August.
1846	51 a 52	55 a 58½	52 a 54	.. a ..
1845	38 a 42	38 a 42	41 a 43	43 a 43
1844	40 a 46	40 a 44	38 a 42	40 a 45
1843	55 a 56	52 a 55	53 a 54	51 a 55
1842	55 a 60	50 a 52	56 a 57	51 a 53
1841	45 a 51	56 a 59	67 a 68	70 a 71
1840	47 a 52	42 a 47	47 a 52	51 a 52
1839	82 a 86	86 a 92	.. a 75	75 a 78

CORN—CONTINUED.

	September.	October.	November.	December.
1846	... a ..	.. a ..	.. a ..	... a ..
1845	50 a 52½	51 a 55	58 a 61	68 a 72
1844	38 a 44	43 a 47	40 a 46	38 a 46
1843	49 a 53	42 a 49	45 a 55	38 a 47
1842	.. a 50	53 a 55	46 a 48	42 a 45
1841	70 a 71	67 a 70	61 a 65	62 a 64
1840	49 a 53	53 a 56	43 a 53	40 a 48
1839	73 a 70	67 a 71	65 a 75	51 a 56

EXPORT OF TEAS FROM CHINA.

From the "Overland Friend of China," of January 31st, 1846, published at Victoria, it appears that the export of tea to the United States, in fifty vessels, for the year ending June 30th, 1845, was, total green tea, 13,802,099 pounds; black do., 6,950,459. Total green and black, 20,752,558. The export of teas to the United States, in twenty-one vessels, from 30th June, 1845, to January 25th, 1846, was, of green, 7,250,982 pounds; black, 1,671,852. Total green and black, 8,922,834 pounds. The exports of tea from China to Great Britain, from 1st July, 1845, to 24th January, 1846, was 32,234,833 pounds black, and 5,518,907 pounds green. Total, both kinds, 37,853,740 pounds.

EXPORTS OF LARD AND CHEESE

FROM THE UNITED STATES TO DIFFERENT COUNTRIES.

Quantity of Lard and Cheese exported from the United States in 1844 *and* 1845, *distinguishing the countries to which shipments were made.*

	Cheese, lbs.		Lard, lbs.	
	1844.	1845.	1844.	1845.
Russia,..............................	5,304	......		
Prussia,..............................	......	......	4,211	1,015
Sweden, Norway and Denmark,....	62,032	48,773	375,589	358,671
Hanse Towns,........................	11,930	......	27,596	17,178
Holland and dependencies,.........	20,170	3,843	170,203	113,861
Belgium,..............................	2,472	......	765,719	258,007
England and dependencies,.........	6,206,025	6,928,646	9,785,693	6,379,558
France do.	48,202	5,363	5,844,853	2,707,694
Spain do.	505,347	530,636	6,823,373	8,773,498
Portugal do.	14,611	3,745	12,430	16,449
Italy, Sardinia and Sicily,............	3,560	16,168	......	......
Trieste,..............................	10,013	......	......	......
Turkey, Levant, &c.,................	746	......	......	......
Hayti,..............................	129,310	157,429	436,453	476,707
Texas,..............................	326	3,403	6,711	9,841
Mexico,..............................	28,585	22,107	603,518	42,409
Central Republic of America,.......	2,103	......	259	......
New Grenada,........................	4,049	1,117	2,840	......
Venezuela,..............................	25,452	44,668	370,172	392,414
Brazil,..............................	90,308	40,628	334,079	186,844
Cisplatine Republic,.................	26,114	2,628	38,912	40,502
Argentine Republic,..................	11,196	20,682	8,032	32,248
All other places,.....................	135,300	101,391	139,742	254,331
Total,..............................	7,343,146	7,941,187	25,746,355	20,060,993

GRAIN TRADE IN GREAT BRITAIN.

A return has been published, by order of the House of Lords, of the quantity of grain of all sorts taken out of bond in the United Kingdom, yearly, for the last twenty years, giving the following totals:—

Years.	Total Corn and Grain. Quarters.	Total Meal and Flour. Cwts.	Years.	Total Corn and Grain. Quarters.	Total Meal and Flour. Cwts.
1826..................	2,083,700	65,940	1836..................	396,902	36,916
1827..................	2,995,116	41,724	1837..................	828,072	40,273
1828..................	1,200,167	126,343	1838..................	1,814,283	388,299
1829..................	1,864,804	337,066	1839..................	4,405,613	635,170
1830..................	2,580,403	564,442	1840..................	3,444,345	1,312,964
1831..................	2,286,473	1,016,583	1841..................	2,921,329	1,210,137
1832..................	427,118	162,271	1842..................	3,160,430	1,132,385
1833..................	88,583	74,744	1843	1,230,901	421,136
1834..................	214,432	65,306	1844..................	2,522,342	710,423
1835..................	423,691	42,619	1845..................	1,344,182	632,045

Also a return of the quantities of wheat and flour (given together in quarters) in bond on the 5th August, 5th September, 10th October, and 5th November in each year, from 1835 to 1845, (both inclusive,) together with a return of the quantities of wheat entered for home consumption in each week of the above mentioned monthly periods for three years. The latter return gives the following total of quarters of wheat entered for consumption, for the years—

1835........................	4,145	1841........................	2,068,776
1836........................	9,284	1842........................	2,182,274
1837........................	216,852	1843........................	829,730
1838........................	1,466,361	1844........................	307,655
1839........................	897,682	1845........................	30,245
1840........................	1,408,399		

MERCANTILE MISCELLANIES.

BUFFALO ROBES FURNISHED BY THE WESTERN FUR TRADE.

In the report made during the last session of Congress, by Capt. J. C. Fremont, of the exploring expedition to Oregon and North California, during the years 1843 and 1844, we have some very interesting facts relating to the amount of buffalo robes which is collected by the Western Fur Trade, and which constitutes an important branch of that enterprise. We are informed by Mr. Sanford, a partner in the American Fur Company, who has been for many years familiar with the region inhabited by the buffalo, that the annual amount of robes traded by the company, is nearly as follows:

American Fur Company,	70,000	robes.
Hudson's Bay Company,	10,000	"
All other companies, probably,	10,000	"
Making a total of,	90,000	"

as an annual average return for the last eight or ten years. In the northwest, the Hudson's Bay Company purchase from the Indians but a very small number—their sole market being Canada, to which the cost of transportation nearly equals the produce of the furs, and it is only within a very recent period that they have received buffalo robes in trade; and out of the great number of buffaloes annually killed, throughout the extensive region inhabited by the Camanches and other kindred tribes, no robes, whatever, are furnished for trade. During only four months of the year, (from November to March,) the skins are good for dressing, those obtained during the remaining eight months being valueless to traders, and the hides of bulls are never taken off or dressed as robes at any season. Probably not more than one-third of the skins are taken from the animals killed, even when they are in good season, the labor of preparing and dressing the robes being very great, and it is seldom that a lodge trades more than twenty skins in a year. It is during the summer months, and in the early part of autumn, that the greatest number of buffaloes is killed, and yet at this time, a skin is never taken for the purpose of trade.

A COMMERCIAL ABSURDITY.

The current quotations, as seven, eight, or nine per cent premium for exchange on England, which we see in the newspapers, do not mean a premium on the par value of the pound sterling, but on a fictitious valuation of the pound which prevailed in this country a century ago, when the States were colonies. For example, the pound sterling, or gold sovereign, is to-day worth $4 85 in Wall-street, which is about the par value as established by Congress. A thousand of them would be worth $4,850. The current rate of exchange on England, in Wall-street, is now about nine per cent premium, as the phrase is, for bills payable in London or Liverpool. But this premium is not on $4 85, the par value of the pound, nor yet on the pound sterling, but it is on $4 44, the old colonial value of the pound. For example, A. B. buys a bill of exchange for £1,000 on England, from C. D., at nine per cent premium; he pays $4,844 44 for it. Suppose he gave a thousand sovereigns for it, at current value, there would be a balance in his favor; so that, in reality, the rate of exchange on England, instead of being nine per cent against us, is in our favor, because bills can be obtained cheaper than gold. Of course, then, there is no object in sending gold to England. Hence the absurdity of this ideal mode of dealing in exchanges on England, which is still kept up by our merchants and newspapers.

LOVE OF MONEY IN AMERICA.

The following passage on this subject occurs in the letter of the Hon. Thomas G. Cary, a merchant of Boston, to a lady in France, who wrote to a lady here, to inquire "what ground there could possibly be for the dreadful accusations which she hears against us everywhere abroad," in consequence of the supposed failure of a national bank, the supposed delinquency of the national government, the debts of the several states, and repudiation. Mr. Cary explains these matters very satisfactorily, and in answer to the superficial statements in the books of English travellers in the United States, he thus summarily disposes of the sneer cast upon the Americans for their reputed love of money:—

"When it is said, as it is often is, with scorn, that our conversation, in this country, relates too much to money matters, that we *talk* about dollars, &c., it is but fair to remember that, notwithstanding all that some of our own writers have thought proper to concede, money is regarded here as the *means* of progress, rather than the end in view. It is power in any part of the world; and where difference of rank is abolished, and the highest places are open to the competition of every one, it is *great* power, since it enables a man to raise those who depend on him to the enjoyments and advantages of which he may have felt the want. Probably there is no part of the world where the character of the miser is more uncommon than here; and I have often thought, in noticing the ways of foreigners who come here, that, if we *talk* more about dollars than they do, they *think* more of them than we do, by far."

A CREDITOR'S LIBERALITY TO A FRAUDULENT DEBTOR.

The following instance of the unexampled liberality of an English merchant, towards an absconding fraudulent debtor, which originally appeared in the Boston Post, is well worth recording in the pages of the Merchants' Magazine, illustrating, as it does, in some degree, the divine principle of "overcoming evil with good":—

"In March, 1846, Andrew V. Leeman, mahogany dealer, London, finding himself embarrassed in his affairs, proceeded to collect all the debts that were due to him, without paying off any. In a short time, he raised full $50,000, or over £10,000 sterling. With this sum in his pocket, he took passage for Boston, in the Britannia, in May. His creditors, as soon as his flight was known, attached his effects, and had him decreed a fraudulent bankrupt. Then Mr. W. B. Winter, one of the principal creditors, provided with a record of the judgment against Leemah, started in the Caledonia in pursuit, and upon arriving in Boston, traced him, through Mr. Henshaw, the broker, to whom he had offered some English money for sale. Deputy Sheriff Freeman arrested Leeman, who at once gave up the £10,000, in Bank of England notes and sovereigns; but in consequence of his former good standing and honorable course as a man of business, Mr. Winter restored to him £1,000, nearly $5,000, and promised to give his wife £250 more, when he returned to England."

THE POOR AND THE RICH.

That evil results, in many instances, from wealth, is sufficiently manifest; but it is not certain, on this account, that virtue is only safe in the midst of penury, or even in moderate circumstances. Nor, because the wealthy are often miserable, is it certain that happiness dwells chiefly with the humble. It may be quite true that no elevation such as riches bring about, insures perfect purity and amiableness of character, and that content is found nowhere; and yet there may be a more steady connection between virtue and easy circumstances, also between content and easy circumstances, than between the same things and poverty. The poor escape many temptations and many cares which beset the rich; but, alas! have they not others of a fiercer kind, proper to their own grade? Let the statistician make answer. It is only, indeed, to be expected, that an increasing ease of circumstances should be upon the whole, favorable to moral progress, for it is what industry tends to; and industry is a favored ordination of heaven, if ever anything on earth could be pronounced to be such.

OUR CORRESPONDENCE.

The inquiries by letter, and otherwise, made to the editor of this Magazine, for information on matters connected with commercial affairs, are so numerous, and generally require so much research, that we find it absolutely out of the question to attempt answering them all; and frequently, for want of any but conjectural data, many of them cannot be satisfactorily answered. Besides, these inquiries are generally made by individuals, who, were they subscribers, and attentive readers of our journal, would themselves be able to find an answer to almost every question proposed. Now, as our vocation is to furnish information for the whole commercial public, rather than privately for the benefit of the individual, we have hit upon a plan, which we trust will be acceptable to all concerned. It is this—to devote a few pages each month, under the head of "Our Correspondence," in which we shall generally publish the inquiries of correspondents in their own language, answering the same as succinctly and correctly as our judgment and sources of information will permit.

TAXATION OF NEW YORK—EXPORTS FROM GREAT BRITAIN TO THE UNITED STATES—CANADIAN IMPORTS, ETC.

The Washington correspondent of the London Morning Chronicle desires an answer to the following questions:

1. *Ques.* What is the average taxation, local and general, on real estate in the state of New York?

Ans. The assessed value of all the real estate, according to the official returns made to the Comptroller's office, in 1845, was $486,490,121; do. of personal estate, $115,988,895. The corrected aggregate valuations of real and personal estate amounted, in 1845, to $605,646,095. On this the amount of state and county taxes was $3,221,256 15 cents; the town taxes amounted to $949,271 80 cents; exhibiting a total taxation, in 1845, of $4,170,527 95 cents. The average rate of state, county, and town taxes, (in the fifty-nine counties of the state,) on $1 valuation, in mills, is 6.88 88-100.

2. *Ques.* What has been the amount of imports from Great Britain to the United States, for 1844, 1845, and 1846?

Ans. The value of the imports into the United States from Great Britain, in 1844, as officially stated, was $41,476,081; in 1845, $44,687,859. The fiscal year ends on the 30th of June; but the returns are not accessible until laid before Congress, which generally happens six or seven months after the expiration of the fiscal year. Consequently, we are unable to state the official value for 1846. The unofficial estimate, however, may be put down at $43,500,000.

3. *Ques.* What amount of Canadian imports have passed through the State of New York to Canada, under the duties drawback bill?

Ans. An answer to this question will be found in the Merchants' Magazine for March, 1846, (Vol. XIV., No. III., p. 292.)

4. *Ques.* Of what advantage has the drawback bill been to Canada?

Ans. Without going into the details, for which we have not room, we may say the spirit of this query is the same as if applied to any means of internal communication. The tariff laws of the United States imposed onerous restrictions upon goods imported from England for Canadian consumption. The partial removal of those restrictions by allowance of drawback on the goods sent into Canada, opens to Canada new avenues of commerce. The St. Lawrence, as an avenue of trade, is naturally no more advantageous to Canada than to northern New York. The colonial policy of England, and the want of liberal views on the part of the United States, have conspired to make that river important to Canada, while the Western States have depended upon the great canals of New York for avenues to the ocean. The removal of governmental restrictions and barriers to trade, places those great works at the service of Canada, and gives to Upper Canada advantages superior to Michigan. The peninsula of Upper Canada, dropping down below New York and Michigan, is in a better position to profit by the great works of New York than Michigan. The removal of customs restrictions confers great and self-evident advantages upon Canada, that she is not in a position adequately to reciprocate, other than by the increase in prosperity which those advantages will stimulate. To whatever extent Canada grows under a system of free trade, must benefit the Union.

MONTREAL FREE TRADE ASSOCIATION—CANADIAN ECONOMIST.

Accompanying the following letter, we received a file of the "*Canadian Economist, Free Trade Journal, and Weekly Commercial News,*" published under the auspices of the "Montreal Free Trade Association." It is a handsomely-printed paper, resembling, in its typographical appearance, the London Economist, and is conducted with equal ability. The great object of the writers in the "Economist," as set forth in the prospectus, is, "to show that the principles of Free Trade are not necessarily injurious to colonial interests, but that they may be made the means of placing Canadian trade on a firmer basis than it has yet occupied, or than it could ever occupy, under the present protective system. Starting from this point, they will deem it their duty to agitate, by every legitimate means in their power, the repeal of all duties, other than those intended for revenue purposes, firmly believing that the interests of the colony, as the interests of all other countries, require that commerce should be left to follow its natural channels; that any attempt of the legislature to interfere with it, by means of protective or regulating duties, cannot be supported on sound principles of political economy."

Impressed with the importance of cultivating a friendly intercourse with our brethren in Her Britannic Majesty's dominions, we very cheerfully comply with the request of the Association to exchange publications; and we regret that it is not in our power to answer their inquiries respecting the class of vessels employed in the cotton trade at Mobile. We trust, however, that some person in that city possessing the information, will enable us to communicate it to the Association, through the pages of our Journal.

Montreal, 11th July, 1846,
Free Trade Association Office.

To the Editor of Hunt's Magazine and Commercial Review:—

Sir:—By order of the Council of the Free Trade Association, I send you the numbers of the "Economist" up to the present time. As the publisher of a Commercial Magazine, you may probably find matter in them that may be useful to you in your literary labors; at all events, you will be able to learn from them what are the views of a portion of the mercantile community here, on the future trade of the country. The succeeding numbers will be forwarded to you as they appear; and if it will be consistent with your arrangements to forward us your Magazine in return, we shall be very happy to receive it, and make use of it in the columns of the "Economist." Amongst the subjects intended to be mooted by the Association, is the necessity of building a different class of sea-going vessels, for the trade of the St. Lawrence. And for this purpose, we wish to obtain some information respecting a similar class of vessels employed in the cotton trade at Mobile. Can you favor us with such information? that is, the width, length, depth, &c., of those vessels, cost of construction, and generally as to their capabilities, and the advantage they have proved to the trade. If you have such information, and would let the Association have it, they would feel it as an obligation, and would feel themselves bound to return the favor, should an opportunity offer.

In the meantime, I have the honor to remain, sir, your obedient servant,

W. H. Fleet.

THE BOOK TRADE.

1.—*Memoirs, Official and Personal; with Sketches of Travels among the Northern and Southern Indians; embracing a War Excursion, and Descriptions of Scenes along the Western Borders.* By Thomas L. McKenney, late Chief of the Bureau of Indian Affairs, author of "The History of the Indian Tribes of North America," etc., etc. Two volumes in one. 8vo., pp. 476. New York: Paine & Burgess.

Mr. McKenney has described, in the title-page quoted, with remarkable precision, the contents of his work; but we should be very unwilling to admit what he *very modestly* says in his preface, viz: "Should any one, on opening this volume with the intention of reading it, expect to find *anything* in it captivating, or even agreeable, he will find himself mistaken." Those who read the preface, and, after this disclaimer, persist in reading the work itself, will, we feel quite sure, come to the conclusion, that the author intended to disappoint them, very agreeably, too; for it is, on the whole, an extremely interesting and instructive volume. The imputations cast upon Mr. McKenney, while at the head of Indian affairs, rendered it necessary for him to make some explanations of a personal nature; and these, we think, will prove highly satisfactory to his friends, and disarm his enemies, (if at this time he has any,) and must convince all as to the purity of his motives, and the general rectitude of his conduct. Viewed as a reflex of Indian character, habits and manners, a description of "scenes of nature, vast, wild, boundless," and of incidents and events witnessed in the author's journeyings, it will be found exceedingly attractive. The red man of the forest is portrayed as a living, moving being; and the thorough knowledge displayed, throughout, of the aborigines, and the deep sympathy evinced for them, in these memoirs, will secure for the author the admiration and respect of every true appreciator of the race. The first volume is appropriately dedicated to Mrs. James Madison, whose fame is so delicately and beautifully mingled with that of her illustrious husband, (the fast friend of the author,) as to become identified with it. The second volume is dedicated to Mrs. E. Saunders, of Salem, Mass., a lady whom Mr. McKenney describes as having, "with her pen, most eloquently pleaded the cause of the poor Indians; and by her purse, sustained the efforts of others made in their behalf." This second volume consists of lectures delivered in various parts of the United States, the object of which was, "to excite in the public mind an interest in behalf of the Indian race, and their destiny; to give impetus to public opinion, in regard to what ought to be done for their welfare," etc. The work is illustrated with numerous faithfully-executed engravings, and is printed on a fine white paper, with a bold, handsome-faced type, by our worthy friend, George W. Wood; and altogether reflects great credit on the enterprising publishers.

2.—*A Practical Treatise on Ventilation.* By Morrill Wyman. Boston: James Munroe & Co. London: Chapman, Brothers.

This is a practical treatise on ventilation, embracing much scientific and useful information upon a subject that is applicable to our own country. The design of the author, as expressed upon its pages, is to present to the public those principles of ventilation which have been, for the most part, successfully applied in Europe, and also to offer such suggestions and arrangements as seem best fitted to answer that purpose in our own climate. Entering into a philosophical and analytical investigation of the real qualities of the atmosphere, he proceeds to the consideration of the mode of preventing and removing impurities of the air, and the proper manner of ventilating the various edifices which require it. The work is one of great practical value.

3.—*The Life of Sumner Lincoln Fairfield, Esq.* In 1 volume. By Jane Fairfield. New York.

Mrs. Fairfield, the author of this memoir of her husband, is a widow, with an interesting family depending upon her unaided efforts for their education, and even the common necessaries of life—a fact that should induce every one who aims at the apostolic standard of Christianity—that teaches us "*to visit the fatherless and widows in their affliction*"—to purchase her book, regardless of its value or interest, for the beneficent purpose of smoothing her pathway in life. Poor Fairfield was a man of genius and sorrow—his faults, (and who is without them?) were, we have no doubt, the result of circumstances, temperament, etc. The volume exhibits, in a comprehensive form, the leading events of his life, and analyzes the features of his mind and character with candor and delicacy. Reader, purchase it!

4.—*Letters on the Most Important Subjects, during a Correspondence of Twenty Years.* By the late Rev. William Romaine, A. M., author of the "Life, Walk, and Triumph of Faith." Published from the Original Manuscripts. By Thomas Wills, A. B., Minister of Silver-Street Chapel, etc. New York: Robert Carter.

Mr. Romaine was distinguished for his piety and learning. His manner and style is described by the editor as almost peculiar to himself; and it consisted, he adds, "in making Christ the all in all, in the glory of his person, the efficacy of his blood and righteousness, and the fulness of his salvation." The estimate in which such works are held, depends very much upon the theological creed of the reader.

5.—*The Bible, the Koran, and the Talmud; or, Biblical Legends of the Mussulmans. Compiled from Arabic Sources, and compared with Jewish Traditions.* By Dr. G. Weil, Librarian of the University of Heidelberg, Fellow of the Asiatic Society of Paris, etc., etc., etc. Translated from the German, with Occasional Notes. New York: Harper & Brothers.

These legends, it appears from the preface to the volume, have been extracted from original Arabic records, which are still regarded by the Mohammedans as the inspired works of the ancient patriarchs and prophets. The precepts which they either state or imply are contained in the Koran; and they, of course, are deemed of Divine authority. They present an epitome of Mohammedan theology, and they tend to show, in some degree, the spirit of the faith of that religion. The exhibition of such erroneous systems of belief will doubtless tend, by their contrast, to shed a brighter lustre upon Christianity, as the development of the Absolute religion.

6.—*On the Connection of the Physical Sciences.* By Mary Somerville. From the seventh London edition. New York: Harper & Brothers' New Miscellany, No. 14.

The design of this work, as expressed in the title, of showing the connection of the Physical Sciences, is accomplished, so far as we are capable of judging, from a somewhat hasty examination, in a satisfactory manner. What is permanent in the scientific discoveries of the past, the author has retained; and the modern lights, deduced from daily unfolding facts, are blended together, and thus form a harmonious and beautiful structure. It altogether forms one of the most interesting volumes of a most admirable series of useful and entertaining works; placed, from their extreme low price, within the reach of the "million."

7.—*A School Dictionary of Greek and Roman Antiquities. Abridged from the Larger Dictionary.* By William Smith, LL. D., Editor of the Dictionaries of "Greek and Roman Antiquities," and "Biography and Mythology." With Corrections and Improvements. By Charles Anthon, LL. D., Professor of the Greek and Latin Languages in Columbia College, New York, and Rector of the Grammar School. 12mo., pp. 373. New York: Harper & Brothers.

Dr. Anthon has, in the preparation of this work, supplied a want long felt by most persons engaged in classical education. The results of the labors of modern scholars, in the various subjects included under the general term of Greek and Roman Antiquities, are here exhibited, in a form admirably adapted to the use of young pupils. The work, we are persuaded, will be found useful to those who have not studied the Greek or Roman writers. The corrections, additions, and illustrations embraced in the editorial labors of Dr. Anthon, will, no doubt, materially enhance the value of the work.

8.—*Shores of the Mediterranean, with Sketches of Travel.* By Francis Schroeder, Secretary to the Commodore commanding the United States Squadron in that Sea, 1843–45. With engravings. In two volumes. New York: Harper & Brothers.

The opportunity enjoyed by the author, under the auspices of a naval squadron of the United States, to observe one of the most interesting and singular portions of the world, was extraordinary; and he has improved it, in giving us a graphic description of his travels. Gibraltar and Mahon, Athens, Smyrna and Constantinople, Jerusalem, Egypt, and Venice, were within the range of his route. He saw all that was prominent in the scenery, in the aspect of cities, and in individuals, worthy of being described; and has placed his journal before the public in a very familiar and agreeable form. The track of travel which he describes has been often passed through, and we have numerous sketches of its appearance from former journalists; but each individual will ever come in contact with new objects, and become acquainted with new circumstances, which will naturally color his description with a different aspect. Besides the literary character of the work, it is very neatly illustrated with engravings of the Pyramids, a scene upon the Nile, the Volcano of Stromboli, the Temple of Victory upon the Acropolis, and the Holy Sepulchre of Jerusalem, and others which increase its value.

9.—*French Domestic Cookery, combining Elegance with Economy; describing new Culinary Implements and Processes; the Management of the Table; Instructions for Carving; French, German, Polish, Spanish, and Italian Cookery: in Twelve Hundred Receipts. Besides a Variety of New Modes of Keeping and Storing Provisions; Domestic Hints, &c.; Management of Wines, &c. With many engravings.* 18mo., pp. 340. New York: Harper & Brothers.

The copious title-page quoted above, describes succinctly the character or contents of the work, which is an adapted translation of one of the most popular treatises on French cookery, published in Paris. It is stated in the preface, by the English editor, that it has reached its thirtieth edition, and that upwards of eighty thousand copies have been sold. For excellence, economy, and variety, French cookery is generally conceded to surpass that of any other nation, and is consequently gradually becoming the cookery of Europe, and the French cook is generally employed in our first American hotels.

10.—*Miss Beecher's Domestic Receipt Book; designed as a Supplement to her Treatise on Domestic Economy.* 12mo., pp. 293.

We have in this volume an original collection of receipts, including only such as have been tested by superior housekeepers, and warranted to be the best. The defects complained of in regard to American and English works, that the receipts are too rich, expensive, and unhealthy; that they are so vaguely expressed as to be very imperfect guides; that the processes are so elaborate as to make double the work that is needful; and, in others, that the topics are so limited that some departments are entirely omitted, are features which Miss Beecher seems to have avoided with scrupulous care.

11.—*Elements of Military Art and Science; or, A Course of Instruction in Strategy, Fortification, Tactics of Battles, &c.; embracing the Duties of Staff, Infantry, Cavalry, Artillery, and Engineers. Adapted to the Use of Volunteers and Militia.* By H. Wager Halleck, A. M., Lieutenant of Engineers, U. S. Army. 12mo., pp. 408. New York: D. Appleton & Co.

In the introduction to this treatise, the author attempts to confute the peace principles of the Gospel, as illustrated by the example of the Quakers or Friends, and ably supported by Dr. Wayland, a distinguished scholar and divine of the Baptist denomination, but not to our satisfaction; and we are free to confess that we regard, in this nineteenth century, war as not only immoral, but as one of the greatest of crimes—murder on a large scale. But Mr. Halleck understands military art and science, for which we have no taste or inclination, better than moral ethics; and his treatise on the former appears to embrace the whole subject of military tactics and strategy; and is, we have no doubt, well calculated to impart a thorough knowledge of the elements of carrying on a war scientifically and successfully. The volume is illustrated with appropriate drawings, and in its typography will compare with the very handsome editions of the standard religious literature, published by this enterprising house.

12.—*A Practical Treatise on Organic Diseases of the Uterus; being the Prize Essay, to which the Medical Society of London awarded the Fothergillian Gold Medal, for* 1843. By John W. C. Lever, M. D., Member of the Royal College of Physicians, London, etc., etc.—"Non quo sed quomodo." 8vo., pp. 240. Newburgh, N. Y.: David L. Proudfit. New York: Wiley & Putnam.

Dr. Lever, devoting himself, with unwearied industry, to that particular branch of the medical profession treated in this essay, enjoyed rare advantages for acquiring great proficiency in the practice of midwifery. The appointment which he filled at Guy's Hospital, as assistant accoucheur, for a series of years, afforded him an opportunity of seeing no inconsiderable number of cases of uterine disease; one or two hundred out-patients, laboring under functional and organic diseases of the womb, falling week by week under his immediate inspection. The fact that this treatise received the prize of one of the most distinguished medical societies of Europe, will of itself be sufficient recommendation of the work, and secure for it from medical men more respect than any criticism emanating from an unprofessional source.

13.—*Results of Hydropathy; or, Constipation not a Disease of the Bowels: Indigestion not a Disease of the Stomach; with an Exposition of the True Nature and Cause of these Ailments, explaining the Reason why they are so certainly Cured by the Hydropathic Treatment, &c.* By Edward Johnson, M. D. 12mo., p. 181. New York: Wiley & Putnam.

Dr. Johnson, in this treatise, gives us the results of his experience in the hydropathic treatment, as practised by himself at Stanstead Bury House, in London. Drugs, he admits, do occasional good—but he considers the amount of harm which they do greater than the amount of good. He therefore adopts what he conceives to be the common-sense course; i. e., preserve all that is good of the drug treatment, and unite it to all that is good of the water treatment; using both—abusing neither. We commend the volume to all who are suffering from the ailments, constipation and indigestion.

14.—*Mosses from an Old Manse.* By Nathaniel Hawthorne. In two parts. New York: Wiley & Putnam's Library of Choice Reading.

The present work exhibits the traits which distinguish the author's literary character, and among them we would designate a freshness and simplicity, as well as a classical purity of style, and a power of description, which are unusual, even in writers of his own class. His observation of nature appears to be exceedingly acute, and his imagination is of that poetic cast which enables him to throw around every subject which he touches the peculiar light of his genius. His allusions are apt and elegant; and his pictures, although they are but fancy sketches, are imbued with a pure morality, and a philosophical spirit. We have in this volume a number of tales, without much order or method, somewhat rambling in their character, yet exhibiting most prominently the current of his thoughts, and those especial traits which constitute his originality, and contribute to his high literary reputation in that particular class of topics selected for the exercise of his literary powers.

15.—*Lyra Innocentium: Thoughts in Verse on Christian Children, their Ways and their Privileges.* 18mo., pp. 360. New York: Wiley & Putnam.

Keble's Christian Jew is familiar not only to the members of the Protestant Episcopal Church of England and America, but many of its beautiful and appropriate poems grace the pages of dissenting church psalmody. The sacred songs of this volume are adapted to the genius and circumstances of the young, and harmonize well with the *internal sense* of "the Church," as set forth in its ritual.

16.—*Margaret; a Tale of the Real and Ideal, Blight and Bloom: including Sketches of a Place not before described, called Mons. Christi.* 12mo., pp. 460. Boston: Jordan & Wiley.

This is one of the most remarkable productions of our time. The story, drawn with an accurate pencil, is made the vehicle of diffusing the intentions of a mind possessed of deep spiritual insight in religion, philosophy, morals, and a profound knowledge of society, education, &c. The *Mons. Christi* of the author represents the human heart, and "Christ himself as our higher or instinctive nature;" by listening to which, we "learn, love, and obey all that our blessed Redeemer teaches." Margaret, the heroine, represents in "Childhood," "Youth," and "Womanhood," the most perfect Christian character, and as knowing by heart all the essentials of Christian faith and morals.

17.—*The Red-Skins; or, Indian and Injin. Being the conclusion of the Little-Page Manuscripts.* By the author of "The Pathfinder," "Deerslayer," "Two Admirals," etc., etc. In two volumes. New York: Burgess & Stringer.

Mr. Cooper, the author of these volumes, it is well known, has won for himself the position of the first novelist that our own country has produced. In his descriptions of ocean life, he is, in our judgment, unequalled; and his fictions bear the same kind of relation to North America as those of Sir Walter Scott to the mountains of his native land. Although his works have been already numerous, we perceive that he still toils on, and has recently embarked in other labors than those to which he early devoted his pen; his history of the navy of the United States having added to his fame as a novelist the more solid reputation of that of a historian. The present work will be found to present the genuine characteristics of his style, and will doubtless be widely circulated.

18.—*Fowler's Practical Phrenology: giving a Concise Elementary View of Phrenology, presenting some New and Important Remarks upon the Temperaments, and describing the Primary Mental Powers in Seven Different Degrees of Development; their Combined Action, and the Location of the Organs. Amply illustrated with cuts. Also, the Phrenological Developments.* By O. S. FOWLER, A. B. Thirty-Fifth edition, enlarged and improved. New York: Fowler & Wells.

The present volume contains the exhibition of the phrenological system of the author, who has long been a persevering, ingenious, and successful phrenological lecturer. Having devoted a considerable portion of his life to the subject, it may be supposed that he has arrived to a deep conviction of its truth as a science. Whatever may be its merits, an attention to the subject of character, or the traits which form it, systematically analyzed and classified, may induce self-knowledge, a most valuable species of information, as well as self-improvement, which may be made one of its ordinary consequences. The author has had great experience in the examination of individual subjects, and has done probably as much as any other teacher, since the death of Spurzheim, to extend a knowledge of the system through the country.

19.—*Education and Self-Improvement.* In three volumes. Volume III.—*Memory and Intellectual Culture.* By O. S. FOWLER. New York: Fowler & Wells' Phrenological Cabinet.

Here is another volume of Mr. Fowler, designed to exhibit the application of his system of phrenology to the purposes of education. From the classification of the different faculties of the mind, and the passions of the soul, he endeavors to point out how these qualities may be disciplined by education. It abounds in many philosophical and practical remarks, connected with the improvement of the several qualities of the character, and it is amply illustrated by numerous wood-cuts of different heads, which are inserted in order to exhibit the phrenological developments as indicating traits of character. Whether one is disposed to concur, or not, in all its conclusions, it will doubtless be read with interest and advantage.

20.—*Lectures to Young Men, on their Moral Dangers and Duties.* By ABIEL ABBOTT LIVERMORE. 12mo., pp. 160. Boston: James Munroe & Co.

The present volume embraces four lectures, delivered during the past winter, on Sabbath evenings, before the young men of Keene, N. H., without distinction of sect or party. If many of the truths are old and familiar, they have the merit of being exhibited in a clear, concise, and impressive manner, and are conveyed in a diction at once chaste and beautiful; so that, while they describe without austerity the duties and dangers to which young men are everywhere exposed, the style in which they are written may serve as a model, or at least an aid in literary composition, to those they are designed to benefit.

21.—*Life of Nathaniel Greene, Major-General in the Army of the Revolution.* By his Grandson, GEORGE W. GREENE, late American Consul at Rome. Boston: C. C. Little and James Brown.

This work is a satisfactory biographical sketch of a prominent actor in the war of the American Revolution. Being compiled by his grandson, who doubtless had access to original documents and family papers, we may suppose that it is entirely accurate. Its subject was a patriotic officer, who performed signal services for his country. A native of New England, he was appointed to the command of the Southern army; and, when that army was dissolved, he returned to the North. The volume itself constitutes the tenth number of the Library of American Biography; a work which, by its substantial and well-wrought sketches, constitutes a valuable contribution to our literature.

22.—*Catalogue of Books, Paper, Stationery, Stereotype Plates, Binders' Leather, &c., to be sold, without reserve, on Tuesday, August* 11, 1846, *by Cooley, Keese & Hill, at their Auction Sales Room,* 191 *Broadway.* New York: Printed by Leavitt, Trow & Co.

This is the first annual catalogue of the new firm. It forms a handsomely printed pamphlet of one hundred and sixty pages, embracing a most valuable collection of books, including about one hundred and fifty different invoices from the leading publishers, booksellers, stationers, and manufacturers in all parts of the United States. The sale commences at nine o'clock, A. M., with the stationery, stereotype plates, binders' tools, &c., and is to continue daily at the same hour, until all the catalogue is disposed of. As the sale of Messrs. Bangs, Richards & Platt, comes off in the following week, the trade will enjoy a rare opportunity of replenishing their stock on reasonable terms. Mr. Cooley is well-known as a pioneer in this branch of the trade, out of which he has already accumulated a handsome fortune. The great increase of the book trade since the commencement of these sales, will secure for the two establishments sufficient encouragement for an honorable competition.

THE

MERCHANTS' MAGAZINE,

Established July, 1839,

BY FREEMAN HUNT, EDITOR AND PROPRIETOR.

VOLUME XV. SEPTEMBER, 1846. NUMBER III.

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COMMERCIAL CHRONICLE AND REVIEW,

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HUNT'S

MERCHANTS' MAGAZINE.

SEPTEMBER, 1846.

Art. I.—PROFITS AND PREMIUMS OF LIFE INSURANCE.

The profits of a life insurance company must arise from one of two sources. The average mortality of the assured must be less than that given in the tables on which the operations of the society are based, or the investments of the company must be more productive than is estimated in the calculation of the premiums. Both of these sources of profit doubtless exist. Even the Carlisle tables, which give the expectation of life much greater than the Northampton, do not make it as large as the experience of the companies would authorize. This may not arise from a smaller rate of mortality in our country, but from the fact that the lives are not taken at random, but carefully selected, free from hereditary diseases, and, at the time of insurance, from any diseases that would tend to shorten life. So also with the other item of profit. In calculating the premiums, 4 per cent is estimated as the rate of interest, while the actual nett interest, after paying the ordinary expenses of the company, will often exceed 5 per cent, especially where the investments are large, and well managed.

In the mutual companies it is necessary that the premiums should be too high, so as to accumulate a fund to meet extraordinary losses from any uncommon mortality among the assured. Their official publications acknowledge both these sources of profit, and the safety and security of the companies rest upon them. It may be expected, therefore, that our mutual companies will have something to divide among their members, and it becomes important to inquire how these profits ought to be determined, and how they ought to be divided. If they are distributed properly and justly, it can never be important for any one to inquire whether the premiums charged are too high, for he may be satisfied that the excess will be returned to him in the shape of dividends.

It would be wrong to consider as profits, at any given time, five years, for example, after the commencement of the society's operations, all the excess of receipts over the expenditures in that time. For it is evident, if the assured were to apply for a second insurance, they would have to pay a larger annual premium than they had agreed to pay before, so that their present payments cannot be presumed to be sufficient to meet the future losses and expenses of the company. As this deficiency must be made up out of previous accumulations, it is the balance only of the amount on hand, after laying aside a reserve for future losses, that can fairly be regarded as profits. Though this reasoning is conclusive, it may be well to look at the subject from other points of view. Suppose the company to stop insuring, and, in the course of time, all the assured but one should die. If all the accumulated fund had been counted to be profits, the whole capital of the company would have been exhausted, excepting only the profits placed to the credit of the survivor, and there will be no means to pay his insurance but his own annual payments ; which, on account of his advanced age, would be manifestly insufficient.

Again, if the mortality of the assured should be exactly equal to that of the tables, and if the nett rate of interest on the investments of the company should be exactly equal to that allowed in the calculation of the premiums, it is evident there could be no profits ; and yet, from the smaller rate of mortality in early life, there would certainly be accumulations in the hands of the company. To illustrate this by an example, suppose sixty-five persons, at the age of twenty-one, to be insured in a mutual company, for $1,000. And suppose the mortality among the assured to be one every year, in accordance with the hypothesis of De Moivre, which differs but little from actual results. The premium of $2.11, for $100, would meet all the liabilities of the company, supposing their nett rate of interest to be 4 per cent. There would be no surplus after paying the last insurance. Every cent would be exhausted. Nothing that could properly be called profits could be made by the company. Yet, in five years, the accumulated fund on hand would amount to $2,342, which would be more than 50 per cent of all the premiums paid. If these were to be regarded as profits, and divided among the assured at the time of their decease, the company would become insolvent before two-thirds of the members had died. Had the premium been 50 or 100 per cent larger, a similar result would follow. The company would not fail so soon, but it must fail before all the assured are paid. It is wrong, therefore, to regard the accumulated fund as profits. It is not only unjust, and founded on false principles, but it endangers the stability and solvency of the company. The same remarks would apply with more or less force, if the company should divide a large portion of their excess on hand. The usual rates of insurance are, beyond doubt, only a trifle too large, and it would seem, therefore, impossible to accumulate 50 or 60, or 70 per cent profits on the amount of premiums. This seems still more extraordinary when the companies have just commenced business, and have had no time to increase their funds by compound interest, and have had large expenses compared with the amount of their capital. The laws which govern the duration of human life are far more regular than those which govern fire and sea risks. Most policies being for life, and not for a single year, or for a short period, we cannot expect that as large profits will be made on life insurance as on insurances against fire and disasters at sea. If the deaths are few or none, at first, they are more likely to occur hereafter, and there is the more necessity of laying by a fund for future losses. When the premiums have been carefully adjusted from bills of mortality extending through a long period, it would seem dangerous to the stability and solvency of the companies, to divide even half the premiums that have been received. If many of the policies were for a single year, and much of the profits arose from expired policies, it might be safe; but otherwise, it would certainly be hazardous in the extreme.

In order to determine the true amount of profits, imagine the company, at the end of five years, to close its business, and transfer all the assured to a second company. As they are now older than when the policies were first taken out, the premiums they have agreed to pay, would not be sufficient to purchase as large an insurance in the second company. This deficiency must be made up by the first company. They must make a single payment which, together with the annual premium of the assured, will purchase in the second company as large an insurance as in the first; the balance on hand, after making these payments for each of the assured, will be profits. To give an example of this mode of calculation, let the assured, at the age of thirty-five, take out a policy for $1,000. The premium on this is $27.50. At the end of five years, when the assured is supposed to be transferred to the second company, this annual premium will only purchase an insurance to the amount of $859.37; and the balance of the $1,000 must be paid for by the first company. For this purpose they would have to pay $72.35; and their profits will be their accumulated fund diminished by this $72.35, and such other sums as they would have to pay for each of the assured.

There is another mode of making this calculation. The value of an annuity, according to the Carlisle tables of mortality, has been calculated for the companies, and is used by them for purchasing the policies of those who wish to surrender them. At the age of forty, an annuity of one dollar is worth $16.074; the difference in the premiums at thirty-five and forty, is $4.50. The amount to be paid by the first company to the second would, therefore, be $16.074 × $4.50, or $72.33, the same that was determined above. This method of estimating the profits, implies that the second company will be willing to insure all who have taken out policies in the first. But this might not be the case. Some who were in good health when the original policy was purchased, may have developed diseases which render a speedy dissolution probable. Some may be on the very brink of the grave; others may have slightly impaired their health, so that an extra premium might justly be demanded by the second company. If these invalids were few at the first division of profits, they would be more numerous at the second or third. For this reason, the profits obtained by the method explained above, would be evidently too large. It is no answer to this objection, that the Carlisle tables give the mortality too large, and therefore a division of the whole profits may safely be made. This would not be a satisfactory reason to the second company. They would say, we only insure the lives of healthy persons, and we would be doing injustice to the members of our own company, and to the new members we are admitting from time to time, if we should allow these invalids to come in on the same footing with the rest.

Again, in the formation of the Carlisle tables, a number of healthy persons were selected, and their mortality noticed for a series of ten years. The mortality for any one age, as forty-five, for example, is found by taking the average number of deaths of all those who were at that age in the whole period of ten years. If the mortality of the assured should be exactly equal to that of the persons selected for the formation of the tables, it would, probably, be less in the first five, and greater in the second five years. The company would appear to make profits, then, in the first period, and to lose in the second. If, therefore, they should divide all the apparent profits in the first five years, they would be unable to meet all their losses in the second. The experience of two of the companies recently established, the Nautilus and the New York, Mutual Life, has furnished confirmation of this position. In both, no losses were had in the first year. If, then, the whole apparent profits had been divided at the end of this time, there would not have been reserved a sufficient fund to meet the losses that would probably happen in subsequent years.

To divide all, would be unjust to the new members who are admitted after the first division. If they, for example, should happen to be of the same age as the first set of assured now are, both would be contributing equally to the funds of the company in the second period. The first, by their annual premiums, and by the reserved fund thrown into the common stock, would be paying as much as the larger annual premiums of the second set; yet, as the losses are less likely to happen among the recent members, they suffer by the connection.

If the company had any means of examining the assured, at the time of the division, they might learn how many had their constitutions too much impaired to justify the second company in insuring them at the usual rates for healthy persons. But this would be troublesome, and lead to no satisfactory result. Even if they should learn that the health of some had suffered, no rules could be laid down for determining their expectation of life, and for thus fixing on a suitable sum to be laid aside out of the accumulated fund, to meet the extra losses anticipated from this source. The proper way to meet the difficulty, would be to make a deduction from the expectation of life of all the assured, by reckoning them all a little older than they really are, when the profits are determined. What this deduction should be, it would be extremely difficult to say. After a long experience, the companies might construct a table from the deaths of the assured, in the first five and second five years after each one's insurance. No such table has yet been made up, and, in the mean time, it is necessary to determine it as near as possible from other sources.

If we should examine a list of persons between the ages of twenty and thirty, taken at random in society, there would not be found many whom a company would be unwilling to insure—not, probably, over 3 or 4 per cent of the whole number. Of these, some would be afflicted with hereditary diseases; some would have had their constitutions impaired in early life, so that they could never have obtained insurance in any company. It is not, therefore, probable that over 2 per cent of those insured by the first company would be objectionable to the second. The expectation of life to some of these, might yet be considerable; to all of them it would be something. If, out of one thousand, ten had had their constitutions so injured that their expectation of life was reduced one-half, and the other ten of the 2 per cent could only expect to live a single year, the average duration of the life of the whole thousand would be reduced from 37.86 years to 37.30, which is nearly the expectation at twenty-six, instead of twenty-five years of age. This reasoning is not very satisfactory; but the following will lead to a similar result. Of all who are alive between the ages of twenty and thirty, less than 2 per cent die annually. Of these, the great majority die without anticipating their end but a short time. Certainly not over one-fourth have looked forward to death for more than a month. Of these, some may have been invalids for two or three years, some for five, and some for a longer period. Out of ten thousand persons at this age, one hundred and sixty may be expected to die in a single year. Of these, one hundred and twenty die at a short warning, so that, at a particular time, of not over ten of these could it be said, these will probably die this year. Of the remaining forty, the greater part may be expected to die within the year. Of the deaths of the following year, a smaller portion may be anticipated, say three-fourths of those who do not die suddenly ; and the same proportion for subsequent years. This will give the following table :—

Expectation of life of 10,000 healthy persons,................						378,600	years.
Deduct for the	expectation of	fifty,.........	50	mul. by	37.36	1,868	“
“	“	thirty,.......	30	“	36.36	1,091	“
“	“	twenty-two,	22	“	35.36	777	“
“	“	sixteen,....	16	“	34.36	550	“
“	“	twelve,....	12	“	33.36	400	“
“	“	nine,.......	9	“	32.36	291	“
“	“	seven,......	7	“	31.36	219	“
“	“	five,........	5	“	30.36	152	“
“	“	four,........	4	“	29.36	117	“
“	“	three,.......	3	“	28.36	85	“
“	“	two,........	2	“	27.36	55	“
“	“	one,........	1	“	27.36	27	“
Leaving balance,...						372,968	“

which gives an expectation of 37.29 years, differing but little from 37.14, the expectation at the age of twenty-six, instead of twenty-five years. If the persons selected for examination had been older, the reduction would have been greater. But if all the assured should be esteemed, in the calculation of the profits, a year older than they are, the result would not, probably, vary much from what would be right and proper. It cannot, indeed, be pretended that this result is accurate. But it is so important to keep the company perfectly safe, that it is better to estimate the profits too little than too much. Some allowance of this kind ought most certainly to be made, and there can be no doubt that it is more just and fair to all the members, both the new and old, to make this reduction, In the example given above, the amount laid by for re-insurance would be $16.883 × 4.61, or $77.83, instead of $16.074 × 4.50, or $72.33.

When the profits are cautiously and correctly determined, they belong to the assured, and may be paid out to them with propriety and safety. They may be retained for the purpose of securing to the company more of the public confidence, or of giving greater benefit to the family of each member, by making the company a kind of savings bank to accumulate his earnings. How, now, ought these profits to be divided among the assured ? The gains from expired policies should evidently be divided in proportion to the interest each one has in the company. So, also, if the different members be supposed to have paid too large a premium, or if the interest received by the company from its investments has been larger than was expected, the earnings of this kind should be divided in proportion to the payments of each. There will be a little difference, on account of interest, between those who insure at the beginning, and those at the end of the five years. Every dollar paid too much by the first, will amount, by compound interest, to $5.63, while the last will only be $1.00, the exact amount paid. To divide in proportion to the payments, or in proportion of 5 to 100, would not give enough to the older members. But this difference would be slight, and it might be regarded as fully made up by the smaller risk there is of loss from the recent member. It would also be very troublesome to take into account the interest on each one's payment, in making out the distribution of profits. It would seem, therefore, both easy and proper to divide the profits according to the payments of each. If the first profits awarded to each member be not paid out to the assured, but retained by the company, interest ought to be allowed on them before the amount of profit is determined the second time. Those who come into the company afterwards, can claim no share in the interest of these profits, any more than they can in the profits themselves. The amount is placed to the credit of the members, and belongs to them, and the company ought not to appropriate its income to others. They would poorly perform the duties of a savings bank, if they divide the income of the early profits with those who join the company afterwards. If excessive exactions have been made of the members, when these are returned, they should belong to those who paid them, both principal and interest.

It is no good objection to this proposition, that the new members are paying the same as the old, and should divide equally all the profits. The new and old members are both, indeed, now paying the same sums, and all the profits from these payments should be equally shared. But if, at some former period, the old members had paid too much, and if there had been a careful determination of the exact amount belonging to them, when the new partners joined the company, it cannot possibly be just that each set should come in for a share in the income of this amount.

Some companies do not pay out these profits, but issue stock bearing interest. This is founded on proper principles; and those which retain the money, and issue no evidences of debt, should follow the same rule. If the money was paid to the assured, or if interest-bearing notes were issued, the old members would get the benefit of the interest on the accruing profits, and they should do it also if the amount is retained, and merely placed to their credit. It might be supposed that this would not make much difference; but when it is recollected how long some of the policies will run, and how rapidly money accumulates at compound interest, the difference will no longer be regarded as unimportant. The following example will illustrate the matter more fully:—Suppose a new member should join the company in the 1st, 6th, 11th, 16th, 21st, and 26th year of its existence, and should live but three years, while another joins with the first, and survives till the thirtieth year of the company. Let them all be supposed to be of such ages that the new members shall, in each period, pay the same as the old ones. Let the nett interest of the company be 4 per cent. The course of the profits, and the amounts put to the credit of each, by dividing in proportion to the payments without allowing interest on the preceding profits, and also by first crediting the old member with the interest on his last preceding balance, will appear in the following table. For every dollar overpaid by the assured, the profits made and divided will be as follows:—

	Profits from payments of old members.	Profits from payments of new members.	Amount divided, if in ratio of the payments.		Amount divided, if the interest is first credited.	
In 5 years,	5.63	3.51	5.71	3.43	5.71	3.43
10 "	6.85	3.51	6.48	3.88	6.93	3.43
15 "	8.34	3.51	7.41	4.44	8.42	3.43
20 "	10.18	3.51	8.56	5.13	10.26	3.43
25 "	12.35	3.51	9.91	5.95	12.43	3.43
30 "	15.02	3.51	11.58	6.95	15.10	3.43

From this table it appears that the new member admitted in the 26th year, receives more than twice as much profits on a division, as the one admitted in the first year, if no allowance is made for interest on the balances due to the old member; which is manifestly unjust and improper. The increase is derived from the profits of the older member. He who has longest trusted to the company, who has run most risk from their failure or mismanagement, who will receive at last little or no benefit from his insurance, on account of the large amount he has had to pay in premiums, this man is made to divide the interest from his accumulated profits to one whose only connection with the company is one of great advantage. In fact, the old member ought to receive all his profits, and the compound interest on those profits at the full rate received from the company's investments. If the company make more than 4 per cent on his money, he should receive more.

It will be well, perhaps, to refer to a charter of one of these companies, and show how these principles are to be applied. The charter of the Mutual Life Insurance Company of New York requires an account to be opened with the assured; and in this, each is to be charged with a proportionate part of the losses and expenses, and to be credited with his premium, and with an equal share of the profits of the company derived from investments and earnings in proportion to his premium. This account is to be made up every five years, and the balance paid to each member at his decease, but not till then.

The losses and ordinary expenses are known from the books of the company. Under the head of expenses must be included the cost of reinsuring each of the surviving members, and that cost must be determined by imagining each one of the assured to take out policies in a new company, reckoning their ages to be one year greater than they really are. After the first division of profits there must be estimated, also, as part of the expenses, the amount due to those who have a balance to their credit, at the preceding distribution, for interest on this balance; the interest to be compound, and at the rate the company shall actually receive on their investments. These are real expenses, not paid out, indeed, but none the less real; the first for a fund to meet the future losses, the other for interest on sums belonging to the assured, but retained by the company for the sake of increasing the strength of the company, and for other purposes. The credit side of the account, as far as made up from premiums, will be easily determined from the books of the company. The profits from investments and earnings will be found by taking losses and expenses from the premiums received, understanding by expenses what has just been explained. The account would stand as follows :—

FIRST FIVE YEARS.

Dr.	*Cr.*
To losses........................	By premiums...............................,
To balance......................	By profits................................ .....

SECOND FIVE YEARS.

To losses....................	By premiums...........................
To balance....................	By interest on preceding balance.....
	By profits..............................

It would not do to keep the profits in two separate items of interest and earnings; for, after a while, the interest might exceed the profits. Should it never exceed the profits, as the charge for losses cannot, according to the charter, exceed the premiums, the assured would ultimately receive his assurance, and all the interest ever earned by the company; which, of course, might not happen.

In conclusion, it cannot be impressed too strongly on the companies to use caution and wisdom in determining their profits. Life insurance companies, with a paid-up capital, are exposed to failures; and the weaker basis of the mutual system renders this prudence the more necessary. Let no anxiety to declare large profits lead to an over-estimate of the gains they have made. Ignorance, miscalculations, extravagant estimates of the value of stocks belonging to the company, besides the ordinary sources of failure, mismanagement, unfortunate investments, and corruption of officers, may ruin the company, and change what promised to be a blessing to the assured, into a curse. The mutual system is not only honest and fair, but eminently suited for this kind of insurance. The objections that lie against it in fire and sea risks, do not apply in life insurance; for the laws which govern the duration of life are far more regular than those which govern the preservation of houses and ships. The effect of an epidemic is never so irregular as a great fire or a sea-storm. But, while the system is good, it must be managed, not only with integrity and prudence, but with all that skill and exactness which mathematical science can bring to its aid. The former are necessary for success, but not more so than the latter. Both are indispensable.

Art. II.—ADMINISTRATION OF THE RAILROADS OF MASSACHUSETTS:

WITH REFERENCE TO THE RATES OF FREIGHT AND FARE.

To construct a railroad in Massachusetts, has ceased to be a Herculean enterprise. Experience and science now light the path of the engineer, and indicate the route, materials, and mode of construction. Capital, too, has ceased to be coy and repulsive when the line is feasible and the traffic sufficient. The undertaking, however, is not complete when the rails are down. The first movement of the locomotive opens another field of action; a field which demands close investigation and rigid analysis, which puts in requisition commercial as well as professional skill, and philosophical research. The administration of a great line of iron-way, affecting both public and private interests, with powers still undefined, and latent resources still undeveloped, is a subject alike worthy of the study of the merchant, the man of science, and the philanthropist.

In discussing the rates of charge appropriate to a modern railroad, its relation to the State must not be forgotten.

One of the first objects of association, and one of the first trusts which devolves on government, is the construction of roads; without them, property is nearly worthless, and society but little advanced from barbarism.

The State, in some portions of the world, provides roads itself; in others, assigns the duty of constructing them to others.

Massachusetts delegates to associations the trust and duty of providing railroads. Let us inquire what is the compact between them.

They ask the State to transfer to them its right of eminent domain—its power to appropriate the property of individuals. They apprise the State of the progress of art, suggest that the public good requires railroad facilities; that they will reduce the cost and increase the speed of locomotion, and develop latent resources; and, with great propriety, they urge that they can construct the work and conduct the traffic with more economy and safety than the State. Upon these representations, the acts of incorporation are granted, and reciprocal obligations are assumed by the parties. Trusts are created for the benefit of the public, and tolls are granted for the remuneration of the trustees. The State delegates to societies the office of catering for the public, and, in its contract, aims to make such terms as shall tempt the capitalist to embark his funds, and, at the same time, secure to the public all facilities compatible with a fair remuneration. It confers important powers, accompanied with corresponding duties; for the companies it creates are to lend wings to commerce, and to the social intercourse of the State.

Is not this the true basis of our railroad system? and could it rest on a better or safer foundation? Were the companies chartered to forget the cardinal principles to which we have adverted; were they to pursue a narrow and self-defeating policy, by infrequent trains, high charges, and inferior cars, engines, and track, to incommode and depress the district they traverse, of which they hold a virtual monopoly; were they to misapply the revenue by needless expenses, or high salaries to favorites or dependents, could they expect countenance of the legislature, or success in contests with rivals who offer the very advantages they withhold? Should they, on the contrary, pursue a more judicious and generous policy; adopt the improvements of the day which tend to increase speed, safety, and comfort; reduce the cost of transit, and, by branches, give access to quarries and waterfalls, and restore the fading prosperity of villages which have suffered by a diversion of their traffic, or facilities given to rivals, reliance may well be placed upon legislative protection.

THE STATE WILL NOT CHARGE THE PUBLIC WITH THE COST OF MAINTAINING TWO LINES, WHEN ONE NOT ONLY CAN, BUT DOES, ACCOMMODATE THE PUBLIC.

Massachusetts permits her railroad companies to earn a revenue of 10 per cent. England and France have been more liberal than Massachusetts. In regions where money is worth less than in America, they have authorized a nett return of 10 per cent to the projectors. They have reserved, also, a reversionary interest, but have made the terms more liberal than our own. These advantages enable their successful lines (and nearly all are successful,) to carry the stock to a premium of 50 to 100 per cent, and thus enrich those who have benefited the country. And it is but just that they who have adventured their capital in this new field of enterprise, to accomplish great public results; who have applied talent, energy, and skill, to construct and conduct great public works in a judicious and frugal manner, should receive, in all countries, a liberal return; and such return has been, and, doubtless, will be, sanctioned here by an enlightened public opinion.

Massachusetts has not at the outset restricted the rate of tolls. She has referred the rate to the discretion of the parties incorporated, reserving merely a right to reduce the charge when the revenue shall exceed a maximum of 10 per cent upon the outlay. More than ten years have elapsed since the first lines were opened in Massachusetts. At that early period, the directors, although intelligent and trustworthy, had little or no experience in the movement of passengers and freight. Alarmed by the almost uniform excess of cost over estimates, without statistics to guide them, they did not stop to theorize or experiment, but were satisfied to adopt such rates as should put down the stage and wagon, their immediate competitors. Having set their cars in motion, they found much to alter, renew and enlarge. Busied with the extension of their tracks and depots, with requests for branches, with experiments in engines and cars, they left the chances of the future to determine how the rates thus established would coincide with philosophy, the public good, and their pecuniary interest. With a piece of mechanism on their hands, competent to carry both men and goods at less than one-eighth the cost of horse-power on common roads, they took that cost as a standard for their guidance, marking only one shade below it, just low enough to incline the scale in their favor, and secure a preference.

In 1835, when the lines of Massachusetts were opened, the average charge by railroad for passengers, was four cents each, per mile, and the average charge for freight, not far from nine cents per ton, a mile; rates which would be considered almost prohibitory, at the present day. The precedent, thus established, was copied under subsequent charters, as a matter of course, and the light since thrown upon the subject has been principally gleaned from the experience of other lands, or from concessions made in struggles to improve a losing business, to meet competition, or to reduce a revenue exceeding the limits prescribed by the charters. Under this light, however, the charge for passengers has, since 1837, fallen nearly one-half,* viz.: to a nominal average of $2\frac{66}{100}$ first-class passengers, and $1\frac{75}{100}$ second-class; but, with due allowance for deductions made to *stage* and *steamboat* travellers, by *season tickets*, and *special trains*, to 2¼ cents per mile, on first-class, and 1½ cents on second-class passengers. Freight has fallen in nearly the same ratio, and the question naturally arises, what causes have led to this reduction of charge? How far has it been judicious, and will it be progressive? It is our purpose, in this essay, to discuss the topics thus presented.

The first section of the Western Railroad, the great enterprise of Massachusetts, leading from Worcester to Springfield, a distance of fifty-five

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* AVERAGE RATES OF RAILROADS OUT OF BOSTON, FOR FIRST-CLASS PASSENGERS, JULY, 1846.

Railroads.	Miles.	General charge.
Fitchburg,..	50	2 50-100
Boston and Worcester,............................	45	2 80.100
Boston to Concord,................................	75	2 33.100
Boston and Maine, and to Portland,........	105	2 86-100
Boston and Providence,..........................	42	3
Boston to New Bedford,..........................	56	2 68-100
Boston to Norwich,................................	104	2 90-100
Boston to Albany, Springfield,................	200	average, 2 65-100
Boston to New Haven,............................	160	2 66-100
Boston to Portsmouth,............................	54	2 78-100
Old Colony,.......................................	37	2 67.100

miles, was finished in the summer of 1839, and opened for travel in the October following.

By this line, and the Boston and Worcester, a continuous railroad of one hundred miles united the port of Boston with the valley of the Connecticut, at a point in Massachusetts twenty-six miles above tide water, and sloop navigation at Hartford. At this period, Hartford and New York were the great marts of the valley. Small steamers run between Springfield and Hartford, and lines of steamers and packets between Hartford and New York. The average charge between New York and Springfield was less than three dollars per ton, and three dollars per passage.

Instead of conforming to these rates, the directors of the Western Railroad rigidly adhered to precedents, and resolving to adopt the *average rates* of Massachusetts, fixed the rate of passage by first-class cars, at $3 75 from Boston to Springfield, the local fare at 4½ cents per passenger a mile, and the charge for freight at an average rate of six dollars per ton between Boston and Springfield, or six cents per ton, a mile.

This decision, in which the Boston and Worcester Railroad concurred, attracted public attention, gave rise to the first public discussion of the rates of fare ; and such was the solicitude in Boston respecting the Western Railroad, in which both the public credit of the State, the growth of the city, and the fortunes of many citizens were embarked, that deep interest was taken in the question. It was the fortune of the writer to commence this discussion, in a series of essays, published in the Boston Atlas, in August, 1839, with a view to change the decision of the directors of the Western Railroad Company. Their enterprise originally aimed at the trade of the West, and the expansion of the business of the State. Eloquent appeals on these points, had been made to Boston. Her citizens had responded by large subscriptions to the stock. Measures tending to crush her commerce in the bud, were to be averted ; and the writer, participating in the feelings of the stockholders, his associates from the outset, entered with warmth into the discussion. He had been engaged for years previous, in directing a line of steamers on the coast of Maine, under rates varying with competition ; had drawn deductions favorable to moderate charges from experiments tried under his own eye, and could see nothing so *amphibious* in the habits of our citizens as to prevent the success of a policy on land which had triumphed on the water.

Under such impulses he entered the field, taking the ground that the average rates of fare and freight in Massachusetts were " too high, both for the interests of the public and the stockholders ; that the directors of her roads, instead of adopting the liberal and enlightened policy of Belgium, seemed, in most instances, to have aimed at extracting as much as possible from each passenger ; to have supposed they had done all that was politic or advisable, if they had put down the competition of the stage and the baggage-wagon ; to have gone on the assumption that they accomplished everything if they secured the existing travel, and the gain incident to increased speed ; without taking at all into account the vast business they might call into existence by a reduced rate of fare, and the attendant benefits they might confer on Boston and the State."

These views were sustained by contrasting the power of the locomotive with that of the horse, by reference to the success of the system of Belgium, to the tendency of the age to cheap amusement and locomotion, to the experience of the steamers on the coast and on the Hudson, to the easy communication between Springfield and New York, and the reasonable expectations of the stockholders. The essays urged a reduction on the Boston and Providence Railroad, of the passenger charge, from $2 to $1 25, or from 4¾ to 3 cents per mile, and a reduction on freight, from $5 to $2 50 per ton, the rate of the present day, as necessary to give the trade of Providence to Boston, and advocated the adoption of a charge on the Western Railroad of $1 50 per passage, and $2 per ton, between Worcester and Springfield. They also urged the directors, on the completion of the line to Albany, to consider the policy of a $3 fare.

These essays, while they attracted public attention, produced no immediate effect. Nathan Hale, Esq., the president of the Boston and Worcester Railroad, replied to them, through the columns of the Daily Advertiser, in general terms, suggesting that the rates proposed were *too low*, that they would give the Western Railroad *little or no profit*, that they were sanctioned by no experience worthy of reliance, that Belgium was *actually advancing* her rates 40 per cent, and the directors were the best judges upon the subject.

Thus countenanced, the directors of the Western Railroad adopted the high scale of prices originally proposed, and the line was opened at an average rate of four cents per mile for passengers, and six cents per ton a mile, for freight, on the first of October, 1839. At the close of the first six months, viz., on the first of April, 1840, the aggregate of tons carried in that period, was found less than *three thousand*, the passengers less than *fifteen thousand*, and the entire income but $35,798 72, being actually less than the cost of transit and the deterioration of the line.

This result was more disastrous than any one anticipated. It led to the appointment of a committee of investigation, of which the writer was a member. In April, 1840, the committee unanimously recommended, in an elaborate report, the rates proposed in the essays, and, on the first of April, these rates were adopted. Upon their adoption, the writer became a member of the board. Commerce was greatly depressed in 1840 and '41, but the revenue of the line rapidly increased under the new system.

For six months, ending March 31st, 1840, the revenue was..............	$35,798 72
" " " 1841, "	53,149 18
Increase, 48 per cent,..	$17,350 46

The increase in the number of passengers, and tons of freight, was much larger, without a corresponding increase of expenses; and, at the close of 1840, it became apparent that the section of this unfinished line from Boston to Springfield, would become a productive property, while the rapid growth of business gave a stimulus to the payment of assessments, and the progress of the work.

	1840.	1841.	Increase.	
In March, passengers,.............	$3,099	$5,320	$2,221	71 per cent.
" freight,.................	2,948	4,621	1,683	52 "
Total,..................	$6,047	$9,941	$3,904	65 "

The result of this reduction would have been still more beneficial if the Boston and Worcester Railroad had co-operated in the measure. The revenue was derived, principally, from passengers and freight passing over both lines; but the principal burthen of the reduction, particularly on passengers, was thrown upon the Western, while the Boston and Worcester participated in the attendant benefits. Indeed, it was seriously urged by the president of that company, that it could not afford to transact business at a lower rate, such was the actual cost of conveying passengers and freight on the line; and, in the negotiations between the companies, it was made a *sine qua non*, that forty cents per ton should, in all cases, be allowed to the Boston and Worcester Railroad, for each process of loading and unloading, a charge more than three-fold the present average cost of conducting that process. At this period, the friends of moderate rates formed an association, and held frequent meetings to influence public opinion, and procure a reduction of charges. Foreign journals and reports were examined. All facts bearing upon the policy were made public through the leading journals of Boston. A pamphlet condensing much information on the subject, was published by P. P. F. Degrand, an active member of the association, and one of the most ardent promoters of railroad improvement. It was determined, also, to investigate and improve, if possible, the condition of the Boston and Worcester Railroad, and, with this view, a committee of investigation was appointed at the annual meeting of that company, in June, 1840, of which the writer was a member.

The committee found the line susceptible of improvement; the sleepers, light sills of juniper and white cedar, decayed; the rail, thirty-nine pounds to the yard, insufficient for a heavy traffic, the depot inadequate, the cars and engines deficient in power, quality, numbers and model, accidents often occurring, even while the committee were in session. They made a full and elaborate report of fifty pages, pointing out the difficulties of the case, recommending a heavier rail, and *double track; new depots*, larger engines and cars, the abandonment of the four-wheel engines, and the light and defective machines, then in the infirmary; suggesting the policy of lower charges, and predicting, with confidence, that these measures would greatly reduce the cost of transportation, insure to the enterprise a permanent prosperity, and be, in the highest degree, beneficial to the public.*

The report was received by a full meeting, was discussed with warmth, was referred to the directors, and subsequently reviewed by the president of the company, in a spirited reply, apparently based upon the idea that the Boston and Worcester, averaging thirty tons, and but fifty passengers, to her trains, with engines costing ten cents per mile, for repairs, could not materially reduce the cost of transit. But the measures recommended, were gradually adopted; new depots, double cars, more powerful engines, of six and eight wheels, provided; the inferior machines, with few exceptions, sold or discarded; a new rail, of sixty pounds to the yard, laid down for a double track; and last, not least, large reductions made in charges.

The predictions of the committee have been realized, by a diminution of more than 50 per cent on the cost of transit, a reduction of charges, and an increase of nearly 100 per cent in the revenue, accompanied by improved dividends for the stockholders.

In December, 1841, the Western Railroad was opened through the mountain pass, fourteen hundred feet above the sea, and a communication effected with Albany, by means of the Hudson and Berkshire Railroad.

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* The report predicted that when the proposed measures should be adopted, freight should be carried from Boston to Worcester, forty-five miles, at a cost of seventy-seven cents a ton, in trains averaging eighty-three tons; the average being then less than thirty tons, and the cost nearly $2.

After much discussion, reports and counter reports, the local passenger fare was fixed at three cents per mile, and the through fare at $5 50, or 2¾ cents per mile; the freight at two to six cents a mile; and cars, for the first time, crossed the Berkshire hills to Albany. The revenue for the year 1842, rose to $513,000. This sum, although large for a new line and a new business, amounting, as it did, to $3,300 per mile of road, proved insufficient to warrant a dividend for the first year. A debt of five millions had been incurred in crossing the mountains. The interest absorbed the revenue, leaving no return upon the stock, and the stockholders, disheartened by a cost for construction, greatly exceeding the estimates of the engineers, by the general prostration of trade, and the absence of a dividend, were induced, by the efforts of the high-fare party, to favor an advance of rates; and the directors, in December, 1842, raised the through price from Boston to Albany, from $5 50 to $6 per passage. This advance again disappointed its advocates. The passenger revenue, which, from April 1840, to the fall of 1842, had been steadily progressive, began rapidly to decline. For the first four months of 1842, the number of—

Through travellers, at $5 50, was	3,223
For same period in 1843, at $6, it was	2,114
Diminution, 52 per cent,	1,109

Early in 1843, the policy of the board was again reviewed, and the result made public. At the election of directors, a spirited contest took place, and a majority of five to four was chosen favorable to a change of policy. The expenses were materially reduced, the question with the Boston and Worcester road submitted to an arbitration, the present low rates of freight adopted, averaging not far from 2¼ cents per ton on the through, and 4½ per ton on the way traffic, and the through passenger fare between Boston and Albany fixed at $4 for the first class, and $$2\frac{67}{100}$ for the second class, and the local continued at three cents per mile; an effort to reduce the latter to 2½ cents per mile failing, in consequence of the refusal of the Boston and Worcester Railroad Company to receive a *pro rata* share.

The reduction took effect in April, 1843. Previous to the reduction, the through passengers had declined in numbers, and for the entire year, the way travellers, whose rates remained unaltered, showed also a decline in first class, and a trifling increase in the second class; but the through passengers, at the rate of two cents per mile, showed a remarkable increase.

The through passengers, for the last eight months of 1842, and 1843, were as follows:—

	First class.	Second class.	Total.
In last eight months of 1842,	12,667	2,425	15,092
" " 1843,	17,873	5,986	23,859
	5,206	3,561	8,767

Indicating a gain in numbers of 59 per cent. The freight at the low rates gained through the year, and, at the close, exhibited the following results:

Amount carried one mile in 1843,	9,414,621 tons.
" " in 1842,	6,211,971 "
Increase, 51½ per cent,	3,202,650 tons.

The revenue for the year was $573,000, a gain of 12 per cent on the preceding year; and this whole gain was effected after the reduction of fare in April. At the close of 1843, however, no dividend having been earned, although a great and progressive improvement had been effected in the affairs of the company, the friends of the high scale of charges rallied, appointed agents to wait upon the stockholders, and collect proxies, and renewed the discussion of fares in the public prints, and again found a persevering ally in the Daily Advertiser.

It was again urged that the rates were less than those of the Boston and Lowell, and English roads, which paid good dividends; that the Western Railroad was costly and expensive to run, passed through a country deficient in population, and must seek a compensation in high charges. But the most effective argument with the stockholders was the absence of a dividend, and the assurance that none could be earned at such low prices. In vain was it urged in reply, that the affairs and prospects of the line were rapidly improving, and a dividend predicted; in vain was the experience of the past, and of European lines cited; in vain was the winter fare for through passengers raised to 2½ cents per mile. The tide of opinion had changed, and was irresistible. The writer declined a re-election, and, at a new election, a majority of the leaders of the high fare party were chosen directors; and, on the first of April, 1844, the through passenger fare was raised to three, and the way fare to 3½ cents per mile.

The first effect of this measure was apparently beneficial, and the advocates of high fares were elated with the results. The income of the line continued during the year to increase, and early in the year 1845, the first dividend of 3 per cent was paid to the stockholders. An excess of revenue of $177,555 over that of 1844, a gain of 31 per cent, was exhibited, and the new board of directors were re-elected without opposition, in March, 1845. Soon after the election, however, the annual report of the company was published, and by the tables of the two years, it became obvious the success of the new policy was by no means certain. It appeared, in the first place, that $94,000, or more than half of the entire gain, was derived from an increase of 34½ per cent on freight, and that this gain, large as it was, fell short of the ratio of 51½ per cent the preceding year, when merchants were tempted to travel by a low rate of charge, and, of course, to purchase goods. On further examination, it appeared that the entire gain of 30¾ per cent in passenger income, had been aided by extraneous causes. First, by an award making a more favorable toll upon the Boston and Worcester Railroad. The effect of this award was this, that, in 1843, the Western Railroad, in dividing the $4 fare with the Boston and Worcester, received $2\frac{75}{100}$, or 69 per cent; while in 1844, in dividing the $6 fare, the Western Railroad received $4\frac{88}{100}$, or 81 per cent.* This award also aided the freight income more than 10 per cent.

Upon further investigation, it appeared that, in the last nine months of 1844, a season of commercial prosperity and *remarkable improvement on all the lines of New England*, the number of passengers on the Western Railroad had *actually diminished;* and this, too, on a route opened for the express purpose of creating a new business between Boston and the West, from which the most rapid increase was expected. The report of the Boston and Worcester Railroad Company disclosed the fact that the passengers carried for the Western Railroad between Boston and Worcester, were actually two thousand less in 1844, the season of prosperous trade, than in the dull year 1843. On probing the subject a little deeper, it appears that, from January 1st to April 1st, 1844, while low prices prevailed, this class of passengers increased nineteen hundred, or 30 per cent; while in the last nine months of the year, they fell off thirty-nine hundred, or more than 7 per cent, showing a change of 37 per cent, effected by the rise of fares.

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* The passenger revenue, in 1844, derived some benefit from a diminished opposition through the Sound. In 1843 and 1845, the opposition was active and prices low; and in the latter year, some travellers who were deterred from using the Western Railroad by the high prices, availed of the opposition boats, and made a circuit of four hundred miles to reach Albany, via the Sound and Hudson.

In 1843, the year of low prices, the number passing between the Western Railroad and Boston, was more than sixty thousand; consequently this loss of 37 per cent indicates an annual loss of *twenty-two thousand two hundred travellers;* and not merely a loss of them, but also of the freight they would have furnished, and the stimulus they would have given to the city. These results are corroborated by the tables appended to the Report of the Western Railroad for 1844, page 45, and for 1843, page 35. By dissecting these tables, it appears that in way travellers, first class, the whole number on the Western Railroad was—

In first three months of 1843, at 3 cents per mile,................	25,617
“ “ 1844, at same price,........................	28,696
Increase,..	3,079
In last nine months of 1843, at 3 cents per mile,..................	114,808
“ “ 1844, at 3⅓ “	112,172
Diminution,..	2,636

In the first class, through passengers, advanced from $4 to $6, the diminution is still more striking, viz:—

In first three months of 1843, through passengers at 3 cents per mile,	1,244
“ “ 1844, “ “ 2⅓ “	1,814
Increase, 46 per cent,..	570
In last nine months of 1843, through passengers at 2 cents per mile,	18,743
“ “ 1844, “ “ 3 “	15,202
Diminution, 18 per cent,......................................	3,541
Difference,..	64 per cent.

On the way travellers, least advanced, there was the least loss; on the through, most advanced in price, the loss was the greatest. The only increase was in the second-class passengers, a result which, perhaps, may be ascribed to the fact that many were tempted to submit to inferior accommodation to secure a discount of one-third in the rate of charges.

To illustrate the effects of the advance of fares, still further, we may ask what was the increase in passenger revenue in 1844, on low fare roads, whose rates remained unaltered? On the Norwich and Worcester road, the passenger income was—

In 1843,..	$95,856 85
In 1844,..	135,654 87
Increase,..	$39,798 02

or 41 per cent.

On the Boston and Maine, the passenger income was—

In 1843,...	$119,434 15
In 1844,...	154,944 54
Increase,................................	$35,510 39

or 29½ per cent.

The average gain of these two roads was over 35 per cent, or 5 per cent more than the Western; and this, too, with *low* fares, and on routes long established, and on which there was no reason to anticipate the same ratio of gain as on the Western. If these gained 35 per cent, why should not the Western have gained 40 on a low passenger tariff, in addition to what it gained from extraneous causes?

Public discussion of this subject still continued, and public opinion began, at length, to veer round in favor of low fares. But other elements were in progress, destined to throw new light on the subject,

When retiring from the Western Railroad under a full conviction of the magnitude of the error about to be committed, the writer was a director of the Fitchburg Railroad, then in its infancy, a line intermediate between the Boston and Worcester, and the Boston and Lowell. The president of this company, whose untiring zeal and industry have been the theme of so much commendation, had promised to advocate a low scale of charges if the writer would accept the office of director. The office was accepted, and preliminary measures taken to secure low rates, by the adoption of a heavy rail, large and superior engines and cars, and ample depots.

Being placed upon the committee on fares, the writer advocated a fare of two cents per mile, and finally succeeded in establishing a rate of 2½ cents per mile for the through trains, and 1½ to two cents per mile for the special trains, and two cents per mile for passengers conveyed to and received from stages, and corresponding rates for freight, viz: four to five cents per ton, a mile.

The Fitchburg Railroad was opened in sections during 1844, with a success and popularity unprecedented, aud was completed to Fitchburg in March, 1845. It has continued to prosper, and within six months after its completion, has attained a revenue of 10 per cent, a result unparalleled by its predecessors. The low prices adopted on the lower section of this line, became, as was anticipated, strong and effectual arguments for reduced charges on the Boston and Worcester, Boston and Lowell, Nashua and Lowell, and Concord and Nashua lines; and, by the close of 1844, a reduction was effected on all these lines.

The prosperity of the lines thus reduced, has since increased in a very striking ratio. To illustrate this, it may be sufficient to cite the progress of the Concord and Nashua, as presented in their report of May, 1846, to the legislature of New Hampshire. Prior to April 1st, 1844, the first-class passenger fare on this line was 3⅔ cents per mile. November 1st, 1844, it was reduced to 2⅔, and on the 1st of November, 1845, to 2½ cents per mile. On November 1st, 1844, the freight was reduced from 4⅔ and four, to four and three cents per mile. The result has been as follows, without any extension of the line:—

Passengers for year ending April 30th, 1844,............................	73,335
" " " 1845,............................	150,530
Gain in two years, 107 per cent,..	77,195
Tons carried in the year ending April 30th, 1844,......................	42,579
" " " 1846,......................	89,388
Increase, 109 *per cent, or*..	46,709

The increased passenger revenue on the Boston and Lowell, and Nashua and Lowell, since the reduction, indicates similar results on both those lines. Other favorable evidence comes to us from the West. On the first of April last, the fare on the Utica and Schenectady Railroad was reduced from $3 to $2 for eighty miles, or from 3¾ to 2½ cents per passenger, a mile.

The passenger revenue for April and May, 1845, was........................	$64,708
" " " 1846, was........................	67,659
Gain,..	$2,951

The immediate effect of raising the fare is usually a temporary gain; and the first effect of reduction is usually a loss, followed by gain for years. But here we observe a reduction of one-third, attended with an immediate gain of 4½ per cent in revenue, which is equivalent to a gain of 57 per cent in numbers; and, in addition to the benefit conferred on thousands of travellers, giving promise of most gratifying results in future.

But, meanwhile, what has become of the high fare policy of the Western Railroad? It has disappeared. The year 1845 rolled away, and the accounts evinced that the nett revenue of the company had made no progress. A moderate gain appeared in freight, and a trifling increase of passengers, absorbed by increased expenses; but the rapid ratio of gain of 1843, in both, had obviously ceased, while other lines were overflowing with the prosperity of a successful season.*

In the course of the summer of 1845, the decline in the number of through travellers became more perceptible, and the intercourse between Boston and Albany seemed dwindling to a point, while the intercourse between New York and Albany, via the Hudson, was immense. The through travellers between Boston and Albany,

From April 1st to September 1st, 1842, were..............................	9,515
" " " 1843, they were..............................	15,816
Increase at $4, 67 per cent,..	6,301

After the advance to $6, they declined to—

April 1st to September 1st, 1844,..	14,293
" " " 1845,..	11,175

and for a period, the revenue of the line fell below that of the previous year. This continued declension in prosperous years, occasioned discussion and excited alarm. In October, two of the leaders of the high fare party published a defence of their policy, which failed to satisfy the public. After this unsuccessful effort, no further defence was made, and in February, 1846, the high fare directors, without a struggle, gave way to gentlemen of different views. Under the auspices of Mr. Gilmore, the late president of the Concord and Nashua line, the policy of 1843 was revived early in the present year—the through fare placed at 2½ cents a mile,

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* Passenger revenue for 1844,..	$358,694
" " 1845,..	366,753
Passenger gain, 2¼ per cent only,..	$8,059

Freight gain, 14 per cent. Aggregate, 9 per cent.

A few months after the opening of the Springfield and Hartford Railroad, in 1844, and the opening of the western railroads of New York for freight, in the same year, there *was some* increase in the number of passengers, but a decline soon followed, the way fare reduced to 2¾ cents per mile, the Boston and Worcester Railroad acquiescing; and a *night train* was established, at 1½ cents per mile, for through passengers between Boston and Albany.

The aggregate revenue has been—

For the first six months of 1846,	$410,104
" " 1845,	339,141
Increase, 21 per cent,	$70,962

A result which would, doubtless, have been still larger if the night train had been converted into a day train, and continued.*

The result, thus far, is highly encouraging to the friends of moderate prices. Thus has the theory of moderate charges been sustained by the experience of Massachusetts; a theory leading to immediate and practical results of the highest importance to the interests of that State.

The decline of rates, accelerated, if not occasioned, by the discussion begun seven years since, has enlarged the trade, promoted the manufactures, and aided the mechanics of Massachusetts and of Boston, and has added millions to their wealth. Each decline of rates enlarges the circle of trade, and enhances the value of the labor and skill of operatives, by giving them quick and cheap access to the best markets for what constitutes their disposable capital.

The railroads and the country, under a beneficent and liberal administration, prosper together; while such administration, like Shakspeare's mercy, is—

> " Twice blessed;
> It blesseth him that gives and him that takes."

The doctrines advanced have ceased, in Massachusetts, to be theory; they have become cardinal principles, and the question now is, to what extent may they be safely carried? The rates are now low, but experience has not shown they may not be reduced, with benefit, still lower. The cost of transit is declining with the increase of business and the progress of art. Our rates are still above those of Belgium, and it may be predicted that, within seven years more, the average rate of passage in Massachusetts will fall to 1¼ cents per mile, and the rate of charge for freight to 2½ cents per ton a mile, in addition to the cost of loading and unloading.

Is this prediction unsafe? Even now, in the infancy of railroad science, coal has been carried over the Reading Railroad at a cost less than one-half a cent per ton a mile, in trains averaging one hundred and fifty tons. Where sufficient freight offers, our New England trains can average, with ease, one hundred tons, and make a large profit, at the rate predicted. They have already averaged one hundred and forty-two tons per train, on the Concord and Nashua Railroad. With respect to passengers, the cost of transit is declining with the increase of numbers. In Belgium, trains have averaged, on the principal lines, more than two hundred passengers. The average cost per mile of a passenger train is less than sixty-four cents. In Massachusetts, on the Fitchburg, and other modern lines, it does not exceed fifty. Let us assume it at 62½ cents, and an average of fifty passengers at 1¼ cents per mile, defrays the entire cost of running the line. Let the average rise to one hundred or one hundred and fifty, and a large profit ensues. With the decline of price and growth of business, is the latter average below the promise of the future?

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* The details are not yet published.

The three dollar train was continued for a few weeks, leaving Albany and Boston at 7 P. M., and running by night only. The trains upon the line had, to this date, drawn three-fourths of their patronage from way travel; but this train was confined to through travellers. These, although much increased in numbers from those of the previous year, were insufficient at the outset to make the train profitable; and, after a brief experiment, it was discontinued.

It is just to add, also, that some benefit, perhaps to the extent of 4 per cent, has been derived during the present year, from a new apportionment between the Western and Boston and Worcester Railroad Companies.

But it may well be asked, has the experience of Europe cast no light upon the subject of fares and freights? While England has taken the lead of the civilized world in the construction of railroads, and finished many magnificent works; while Belgium has followed closely in her footsteps, and covered her well cultivated and prosperous districts with a net-work of iron; and France, cautiously waiting the progress of each, perfecting her own surveys, is extending her great chains of communication from the Alps to the Pyrenees, and from the Atlantic to the sunny shores of the Mediterranean, have the records of Europe furnished no results in accordance with those of the new world?

In the summer of 1840, within a year after the discussion of this question had begun in Boston, two works, in the original French, were imported into Boston, which materially aided the advocates of moderate charges. These were the printed reports of Michael Chevalier and Edmund Teisserence, to the French minister of public works.

The government of France, struck with the progress of railroads, before commencing its system, sent some of its most enlightened men abroad, to examine the works of other countries, to inquire into their administration. Edmund Teisserence visited England and Belgium, and Michael Chevalier crossed the Atlantic. They both returned with a mass of valuable information, and both recommended very moderate tariffs. In conformity to their conclusion, France established the following maximum rates of charge, which, with few deviations, have been prescribed in her charters, and adopted on her lines, viz:

Passenger fares, first class, not to exceed	3.2 cents, per mile.
" second " "	2.1 " "
" third " "	1.76 " "
Freight, per ton, first class,	6 " "
" " second "	4 " "

So successful have been the low rates adopted under these limits, that all the great lines she has yet opened, from Paris to Rouen, Orleans, and Tours, are earning from 8 to 10 per cent, while the stock commands from 50 to 100 per cent premium.

Among the facts reported by her distinguished commissioners, we find some important particulars as to Belgium. Here the government had constructed the railroads, and with parental kindness to its subjects fixed rates of fare, varying from eight-tenths of a cent to two cents per mile for each passenger,—the average amount of charge being but one cent and a tenth per mile. At this low rate the section between Antwerp and Brussels had paid 20 per cent, per annum, from passengers alone. On the St. Germain road in France, a small private enterprise, somewhat higher rates had been adopted, with indifferent success; and on these lines *opposite experiments* were tried about the same period, in 1839, and the results are given in the following translations from the commissioners' reports:—

From Michael Chevalier's work on Internal Improvements, published in Paris and in London, 1840. *Vol.* I., *p.* 379.

"The fares on the Belgian railroads were, at the very outset, placed extremely low. Instead of an increase of four to six, as had been the case on many lines, the increase of passengers between Brussels and Antwerp was fifteen to one. But at the end of 1838, the section then recently opened producing but a small revenue, the administration became alarmed, and the fares were raised, on the 20th February, 1839, still leaving them, however, at very low rates. The immediate effect of this rise of fares was to diminish the number of passengers to such a degree that the revenue was less than at the original fares. The administration judging itself sufficiently enlightened, in the month of July, 1839, tried, without further delay, a new experiment. It doubled the number of trains upon all the lines, and divided them in two classes, one class, (the quick train,) stopping only at stations of the first order, and the other class, (the slower train,) stopping more frequently, and moving at the same speed as the quick train, from which speed must be deducted the time lost by the more frequent stops.

"It kept up the rate of fares of the 20th February for the quick trains; but for the slower trains it came down to the original fares. This modification instantly lifted up the receipts to an amount above that at which they stood before raising the fares."

From the Official Report of Edward Teisserence, to the Minister of Public Works in Paris, dated 1839, *and published in Paris, pp.* 345, 348, 349.

BELGIAN RAILROADS, MEAN RECEIPTS PER DAY FOR EACH SECTION.

1838.—March,	859f.
April,	950
May,	1,010
Together,	2,819 francs, at the original fare.

1839.—March,	700f.
April,	900
May,	950
Together,..	2,550 francs, after raising the fare about 40 per cent.

It stands, then, before raising the fare,	2,819 francs.
And after raising the fare,	2,550 "
Loss of receipts by the higher fare in each section, per day,	269 francs.

ST. GERMAIN RAILROAD, (NEAR PARIS.)

	Passengers.	Receipts.
1838.—Jan'y, Feb'y, and March, at the original fare,	160,542	172,515f.
1839.—Jan'y, Feb'y, and March, at fare reduced about 25 per cent,.	236,889	189,545
Thus presenting, by the lower fare, a gain, for 3 months, of	76,347	17,030f.

RECAPITULATION.

The increase of 40 per cent, in the fare on the Belgian Railroad, gave a loss of 9½ per cent in the receipts.

The reduction of 25 per cent, in the fare on the St. Germain Railroad, gave a gain of 10 per cent in the receipts.

The following extracts are translated from the report of E. Teisserence to the French government, as published in the Journal of Public Works, at Paris, 1840, February number, pp. 72, 73.

"The passage between Liverpool and Manchester, is performed in an hour and a half, as well as the passage between Glasgow and Paisley, and between Brussels and Antwerp."

"The population of three principal cities on each of these lines, is as follows:—

Railway from Liverpool to Manchester.		Quick Canal-boats from Glasgow to Paisley.		Railway from Antwerp to Brussels.	
Manchester,......	270,963	Glasgow,..........	202,422	Brussels,..........	120,000
Liverpool,........	196,694	Paisley,............	57,471	Antwerp,..........	80,000
Warrington,......	19,155	Renfrew,..........	2,833	Malines,...........	21,000
Total inhabit.,	486,812		262,726		221,000

"At the expiration of three years from the completion, we find the following annual result, in regard to the passengers who pay the lowest fares, which alone influences the number of passengers, viz:—

	No. of passengers paying lowest fares.	Rate of fare per mile.	No. of inhabitants as above.
Between Liverpool and Manchester,	357,000	3 cents.	486,812
" Glasgow and Paisley,.......	373,000	1 cent.	262,726
" Antwerp and Brussels,.....	1,000,000	⅘ "	221,000

In the same proportion to population, as for Antwerp and Brussels, Liverpool and Manchester should give..............	2,200,000	passengers,
Instead of..	357,000	"
And Glasgow and Paisley should give..........................	1,188,000	"
Instead of..	373,000	"

The same report continues:—

"I have before me the statements which were issued as a basis for the subscription to the English railways. I find at that time, (before the railways were built,) the number of passengers was—

Between Newcastle and Carlisle, per annum,...............	5,102
" Liverpool and Manchester, "	164,250
" London and Birmingham, "	488,382

"The railway between Newcastle and Carlisle has reduced the fare to one-third of the old price, and the number of passengers has increased 900 per cent.

"The railway between Liverpool and Manchester has reduced the fare one-half, and the number of passengers has increased 200 per cent.

"The railway between London and Birmingham has left the price about the same, and the number of passengers has increased only 10 per cent."*

From the same report we learn that in two years after the opening of the railways, the tonnage of shipping at Antwerp increased 50 per cent, and at Ostend 30 per cent. But since 1840, a remarkable change has occurred in the administration of the English railroads. The immense

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* The financial result is as follows:—

Fare reduced 66 per cent, passengers increased....................	900 per cent.
" " 50 " " "	200 "
" not reduced, " "	10 "

The Eastern Railroad, when first opened, reduced the charge between Boston and Salem 50 per cent, but the way fare rather less.

By Senate document, No. 77, for 1836, it appears the number of passengers; before the railroad was opened, was 116,700; for the year 1839, the number by railroad was 298,813, or 156 per cent increase.

cost of the first works in England, doubtless led her to adopt and tenaciously adhere to rates corresponding to those of the stage coach. Her price for a seat in a first-class car, corresponded to the price of an inside seat by the fast coach. Her charge for a seat in the second-class car equalled that of an outside seat by the fast coach, or an inside seat by the slow coach; and the third-class car—a mere open pen, often without a seat—was so charged as to make it a poor substitute for the wagon or outside of the slow coach, and on some lines no third-class car was adopted. The unfortunate passengers who could not command the high price were, in the cold and moist climate of England, exposed alike to the cinders and inclemency of the weather, summer and winter, and complaints and allusions to Belgium were the consequence, for few would occupy the costly seats.* At length some lines were induced to lower their charges, and improve their inferior cars. Increased revenue followed.

The government at last interfered, and appointed commissioners to investigate, and in 1844, the English railroads were required by law to provide comfortable third-class cars, with seats and covers, at a charge not exceeding two cents per mile for each passenger.

The effect of this decisive measure was the immediate reduction of the charge on all classes,—this being found the wisest course; for unless a proportionate reduction had been made in the first and second classes, their passengers would have taken refuge in the new third-class cars.

On the Southeastern or Dover Railroad, under the guidance of Mr. McGregor, and the London and Brighton, over which Rowland Hill, the author of the post-office reform, presides; on the Manchester and Leeds, and London and Birmingham, the reduction has been large, and attended with the most brilliant success. Trade has been promoted; stocks greatly depressed in value, have risen to a high premium; large dividends declared; great fortunes realized; and with the revival of commerce, an enthusiasm awakened which bids fair to cover England with railroads.

In corresponding first weeks of June, the following roads earned respectively per mile a week:—

	1844.	1846.	Gain.
London and Birmingham,............	£68	£93	37 per cent.
South Easton,............................	48	85	77 "
Manchester and Leeds,.................	83	135	63 "

Producing an average increase of 57 per cent.

The report of the board of trade to Parliament, in 1844, informs us that in 1839, the average charge per mile for all classes of passengers on British railways, was 3.41 cents; and on freight per ton, per mile, 5 cents, being less than the rates then current in Massachusetts. Since then, an average reduction of more than 20 per cent has been made in England, and the average charge per mile, must be less than 2.7 per passenger, and 4 cents per ton for freight. This reduction is more striking from the fact that in 1839, the average cost per mile of English railways is stated in the same report to have been, in our currency, $150,000 per mile, while the Massachusetts railroads cost but $41,000 per mile, or 73 per cent less.

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* In 1843, the writer visited Europe, with a view to acquire further information as to the progress of railroads and improvements in their administration. On his return, he published a sketch of his observations, under the title of "Two Months Abroad," in which he contrasted the policy of England and Belgium, and described the English third-class cars. An edition of this work was sent to England.

On the continent of Europe low rates prevail; and, as in England, the principal part of the passengers take the second and third-class cars. In Russia, the rate has been fixed at 1¼ cents per mile, while in Germany the following rates are very generally adopted:—

First class passenger, per mile	2.4
Second " "	1.8
Third " "	1.1

Thus have the experience of Belgium, France, and England, and the action of Russia and Germany, sustained the policy adopted by Massachusetts.

The theory conceived in 1837, launched in 1839, advocated amid favoring gales and adverse fortunes with faith which quailed not at the cry of radicalism or visionary enthusiasm; the theory whose development has given so great an impulse to the growth of Boston, which has set in motion in Massachusetts, this year, two millions of passengers, instead of one, and five hundred thousand tons of freight, in place of half that quantity, has survived the cavils of cowardice or scepticism; while the consciousness of having anticipated the future, and contributed in some degree to establish a noble principle, beneficial to the human race, requite in some degree anxiety, sacrifices, and exertions protracted as long as those which effected the post-office and custom-house reforms of England.

D.

Art. III.—COMMERCIAL RELATIONS BETWEEN THE U. STATES AND MEXICO:

DURING THE EXISTING WAR.

The late circular of the American Secretary of the Treasury, announcing that the commercial intercourse between the United States and Mexico is to be suspended during the war in which those nations are mutually involved, is not only justified by public policy, but is consonant to the best established principles of national law.

It may not be amiss to briefly state the leading principles affecting the relations of nations mutually at war, and to cite a few of those legal decisions by which the application of those principles, under various circumstances, may be illustrated. All commercial intercourse between nations at war is interdicted by force of the very declaration of war. Any nation may, during war, confiscate an enemy's lands or goods within its limits. In our treaty with Mexico, however, by which, as will be hereafter seen, other important immunities and privileges are mutually secured, certain property of an intangible kind is protected; such as debts due from individuals of the one nation to those of the other, shares in the public funds, and the like. But it is illegal to remit any funds to the citizens of the hostile country. A bill drawn by an alien enemy on a citizen of the adverse country, is a mere nullity. The purchase of a bill on the enemy's country is illegal, because it may be relieving an enemy's wants. And the enforcement of contracts made *before* the war, between the citizens of the belligerent nations, is suspended until the restoration of peace; but a contract of partnership existing before the war, is dissolved so soon as war is declared.

Contracts of insurance, and most other contracts made with alien enemies, during war, are totally illegal and void.

Ships of cartel and of truce are, of necessity, permitted at times to enter the ports of hostile nations; but they must be confined to their legitimate purposes, and not be made the vehicles of trade. The case of ransom bills forms a necessary exception to the general interdiction of intercourse; and, indeed, a qualified commerce during war is often specially licensed by the governments of the hostile nations. But, inasmuch as commerce is a species of peace, it can only be authorized by the express permission of the government, who may relax the rules of war at their discretion.

Friends are to be considered as enemies if residing among them. When the government of one nation declares war against that of another, it is implied that the one *nation* declares war against the *other;* for the government acts for the whole society, and all the citizens of the one nation are enemies to all the citizens of the other.*

"War," urged Mr. Emmet, in a case hereafter to be cited, [in 15 of Johnson's Reports, 57,] "in its nature, is violence. It is an exertion of force against force. It is inconsistent with those speculative notions of modern refinement that would make enmity and friendship, war and peace, co-existent between the same persons. If war is justifiable, it is a right of destruction; and as long as it endures, the rule that cuts off all commercial intercourse, must be the law."

"The ground," says Judge Story, in the case of the Rapid, [1 Gallison's Reports,] "upon which a trading with the enemy is prohibited, is not the criminal intentions of the parties so engaged in it, or the direct and immediate injury to the state. The principle is extracted from a more enlarged policy, which looks to the general interest of the nation, which may be sacrificed under the temptation of unlimited intercourse, or sold by the cupidity of corrupt avarice."

And in the case of the Emulous, reported also in the 1st Gallison's Reports, the same distinguished jurist observes, "that no principle of national or municipal law is better settled than that all contracts with an enemy made during war, are utterly void. This principle has grown hoary under the reverent respect of centuries, and cannot now be shaken without uprooting the very foundations of national law."

It is apparent, then, that however modern civilization may have mitigated the horrors of war, yet a spirit of humanity can only be indulged towards public enemies so far as is consistent with the object for which the war was undertaken.

Bulwer describes an accomplished highwayman as dismounting and opening the window of a carriage, while his comrades cocked their pistols at the heads of the outriders. "Be not alarmed, my lord," says the smiling villain to the occupant of the carriage, "you are perfectly safe; we only want your purse and your watch."

But in spite of all external courtesy, whether wars be public or private, the surrender of "the watch and the purse," or of the bone of contention, be it what it may, must be insisted on until its acquisition is despaired of. We were gratified with the generosity lately exercised by General Taylor towards his vanquished foe; but sword law must ever be a code of blood; and would that its necessity might forever cease!

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* Bynkershook Law of War; Vattel's Law of Nations; Grotius on the Rights of War and Peace; 1 Kent's Commentaries; Wheaton's Law of Nations.

"No fields with gleaming steel be covered o'er,
And brazen trumpets kindle rage no more."

The most instructive case relating to intercourse with alien enemies, which has ever been tried in the courts of New York, whether we consider the ingenious and elaborate arguments of the counsel engaged, or the learned, luminous and conclusive reasoning of Chancellor Kent, and of other judges who examined and passed upon it, is that of N. L. and G. Griswold *vs.* Henry and Joshua Waddington, finally decided in the Court of Errors, as reported in 16 Johnson's Reports, p. 448.

Joshua Waddington was an American citizen and a resident of New York, and Henry Waddington, a British subject, residing in England, and the two were partners before the last declaration of war on the part of the United States against England. The American name of the firm, to which Henry Waddington belonged, was Joshua Waddington and Company. The English name of H. Waddington's firm was H. Waddington and Company. Evidence was produced to show that the partnership was dissolved in 1812, but there was no evidence of a notice of dissolution. In 1813, an affidavit was sworn to by Joshua Waddington, in which he stated that "Henry Waddington, residing in England, together with deponent and R. J. Newby, all citizens of the United States, were partners, and that their business was conducted in England by H. Waddington, who also conducts the English business of the firm of H. Waddington and Company, which is composed of said Henry, and of deponent."

The claim consisted of a balance of account of several thousand dollars, arising from transactions had, during the war, between the plaintiffs and *Henry Waddington*, in England. The suit was instituted in the Supreme Court of New York, and process was served upon Joshua Waddington, and on him alone. The opinion of the court, adverse to the claim of the plaintiff, was pronounced by Ambrose Spencer, then judge. Judge Spencer declared that war either suspends or absolutely annuls those relations of commercial partnership which existed when the war first breaks out; it having placed the two parties in such a position that they could no longer act as partners. Partnership, when unexplained, he defined as a contract by which the parties agreed to unite their joint skill, labor, and capital, for the purposes of the partnership;—a contract which death, lunacy, and the like events, dissolve immediately upon their occurrence; because they destroy the consideration of the contract. He regarded the declaration of war as producing the like consequences, and as dispensing with the necessity of giving any public notice of dissolution of partnership.

This cause was subsequently carried up to the Court of Errors, and the opinion read by Chancellor Kent in favor of affirming the decision of the Supreme Court, is a master-piece of legal learning and acumen.

The Chancellor stated that the law will not permit a citizen to recover upon an account *stated in time of war*, with an alien enemy, and composed of commercial transactions between themselves during the war. "If individuals," said he, "could carry on a friendly intercourse while the government was at war, the acts of government and the acts of individuals would be contradictory. The will of one or of a few would, as far as the example went, contravene the declared will of the whole. Such a principle is certainly the parent of disorganization; it inculcates a contempt of law; it throws obstacles in the way of public efforts, and it contains within itself the germs of treason and rebellion."

After fortifying and illustrating his position by a host of authorities, both ancient and modern, the Chancellor proceeded to say: "It may be proper here to pause, and consider what has been hitherto shown. We have been considering the opinions of the most eminent jurists, and the usages of the most distinguished continental nations of Europe, touching the lawfulness of any commerce or communication with the enemy in time of war. Our researches, hitherto, have been confined to the European continent; we have scarcely placed a foot on British ground, and yet we see that the highest authorities on the law of nations, Grotius, Puffendorf, Burlemaqui, Vattel, Bynkershook, and Heineccius, and a series of more subordinate and local opinions, such as those of Boerius, Cleirac, Valin and Emerigon, and the maritime ordinances of Spain, France, Holland, and Sweden, unitedly prove that all private communication and commerce with an enemy in time of war, are unlawful, and that by the mere fact and force of the declaration of war, all the subjects of one state are placed in direct hostility to all the subjects of the other. If any private negotiations or contracts whatever be admissible, we have seen it can only be in cases of necessity; as in the case of ransom bills, which are, indeed, acts of intercourse, but such as are engendered by the laws and violence of war."

The Chancellor then forcibly and lucidly exhibited an array of English authorities, and then marshalled a host of resolutions of the American Congress, and of our state legislatures, commencing with those of a revolutionary date, of decisions of our courts, and of general reasonings, which resulted in a triumphant demonstration of the doctrine he had asserted. The Chancellor then insisted that to make remittances merely by way of deposit, in an enemy's country, until the person remitting has an opportunity to draw for the funds, as the plaintiffs claimed to have done, was not an authorized act.

It having been urged by the plaintiffs' counsel, that the defendant, Joshua Waddington, as a partner of Henry Waddington, could not set up in defence the illegality of the intercourse which had taken place between the plaintiffs and Henry Waddington, inasmuch as a man cannot take advantage of his own or his partner's wrong, the Chancellor denied the proposition—

1st. Because the defendant was not concerned in the illegal intercourse.

2d. Because the trading in question was in violation of the laws of the country, and if the party does not set up the objection, the court will do so; as no court will lend its aid to a man who founds his claim on an illegal act, or one which contravenes general principles of public policy.

The Chancellor proceeded to show that the declaration of war did, of itself, work a dissolution of all commercial partnerships existing at the time, between British subjects and American citizens, inasmuch as the doctrine that war does not interfere with private contracts, is not to be carried to an extent inconsistent with the rights of war. That it is of the essence of the contract of partnership, that each party should contribute something valuable, as money or goods, or skill, or labor, or joint account, for the common benefit, and that the object of the partnership should be lawful and honest business; that the declaration of war, on the part of the United States, against England, superseded the necessity of any notice of the dissolution of the partnership between Joshua and Henry Waddington; and that Henry Waddington must be regarded as a British subject, inasmuch as it is settled that the domicil or fixed residence of a party at the commencement of a war, determines his *character* for the war. The case of the Venus, [8 Cranch's Reports, 253.]

Senator Van Vechten followed by reading an able opinion, concurrent with that of the Chancellor, and the decision of the Supreme Court was confirmed, almost unanimously.

We will now cite a few other leading American cases, serving to illustrate those principles of national law which concern the mutual relations of alien enemies.

In the case of the Rapid, [8 Cranch's Reports, 155,] goods were shipped in England, and sent to America, on account of a Boston merchant, before the last war with England broke out. Those goods were, on arriving, temporarily deposited on an island belonging to Great Britain, near the coast of Maine, until after the war was declared. The Rapid was then sent from Boston, in order to bring them to that port. The ship and goods were seized and condemned. Judge Story decided, in the Circuit Court for Massachusetts, that it is unlawful, after war is declared, to send a vessel to bring home, with the enemy's consent, one's own property which was within the enemy's territory when the war was commenced. This judgment was confirmed by the Supreme Court of the United States, and accords with several English decisions.

In the case of the St. Lawrence, [8 Cranch's Reports, 434,] the Supreme Court decided that where goods were purchased some time before the war with England, and not shipped until some time after the commencement of hostilities, they were liable to confiscation.

The case of the Julia, [8 Cranch, 181,] exhibits remarkably the rigor and stringency of the rule which prohibits intercourse with alien enemies. During the late war with England, the Julia carried a cargo of provisions from Baltimore to Lisbon, and was captured on her return passage, with a cargo of salt, the returns of her outward cargo. She was condemned because she sailed under a license and passport from a British admiral, issued *within our territory*. She had no intercourse with the British at Lisbon.

In the case of Sloan *vs.* Allen, [2 Dallas' Reports, 102,] Chief Justice McKean decided that interest during war was not recoverable on a British debt, prosecuted in Pennsylvania, after the restoration of peace, because during the war the debtor was not at liberty to pay.

In the case of the Friendschaft, [4 Wheaton, 105,] it was decided that if a house of trade be established in an enemy's country, and one of the partners resides in a neutral country, his share, as well as that of his copartners residing in the enemy's country, is liable to condemnation. A like decision was made in the case of the Jose Indiano, [2 Gallison's Reports, 268.]

We will now show how far the operation of those general principles which ordinarily govern the intercourse of alien enemies, has been modified by the treaty between the United States and Mexico, made on the 5th April, 1831. By the 26th article of this treaty it is provided that "for the greater security of the intercourse between the citizens of the United States of America, and of the United Mexican States, it is agreed now further, that if there should be, at any time hereafter, an interruption of the friendly relations which now exist, or a war unhappily break out between the two contracting parties, there shall be allowed the term of six months to the merchants residing on the coast, and one year to those residing in the interior of the states and territories of each other respectively, *to arrange their business, dispose of their effects, or transport them wheresoever they may please*, giving them a safe conduct to protect them to the port they may designate. Those citizens who may be established in the states and territories aforesaid, exercising any other occupation or trade, shall be permitted to remain in the *uninterrupted enjoyment of their liberty and property* so long as they conduct themselves peaceably, and do not commit any offence against the laws; and their goods and effects, of whatever class and condition they may be, shall not be subject to any embargo or sequestration whatever, nor to any charge nor tax, other than may be established upon similar goods and effects belonging to the citizens of the state in which they reside respectively; nor shall *the debts between individuals, nor moneys in the public funds, or in public or private banks*, nor *shares in companies*, be confiscated, embargoed, or detained."

Art. IV.—THE GERMAN ZOLLVEREIN.

The Zollverein came to its present state in the year 1834, and counted then 23,478,120 inhabitants, which number had increased in 1843 to 28,498,625, on a space of 822,157 German square miles, partly from Baden, Brunswick, Frankfort-on-Maine, Luxemburg, and Nassau, joining to the Union, and partly owing to the regular increase of population, viz:

Prussia, (including Luxemburg)	15,967,879
Bavaria,	4,444,918
Saxony,	1,757,800
Wurtemburg, (including Hohenzollern)	1,739,706
Baden,	1,332,317
Hesse-Cassel,	719,320
Hesse-Darmstadt,	844,655
Thuringen, (several duchies)	974,184
Brunswick,	239,744
Nassau,	412,271
Frankfort-on-Maine,	65,831
Total,	28,498,625

No new state has joined the Union since 1842. The increase of population within the Union is, when no new state joins, half a million a year. The population may, therefore, now be taken at thirty millions.

The duty system is the same as Prussia had in 1818, in which nothing was prohibited, and a duty of not more than 10 per cent levied on the value, after which, at that time, the duty was charged on the weight. Since then, however, the prices of most goods have fallen so low that the common articles of several branches cannot be imported any longer, and others pay a duty of 20, and even 100 per cent on their value, arising from the duty being levied on the weight.

Prussia is the leading power of the Union, but cannot undertake anything without the sanction of the other powers. To carry a resolution, it is necessary that all agree. Deputies of the eleven powers meet every three years, to consider and discuss matters principally relating to the tariff, which, after this, is good for three years. In extraordinary cases, however, special meetings may be called in the interim.

The duty of the principal articles is—cotton yarn, 2 dollars, (1 dollar equal to 30 silbergroschen;) 10½ silbergroschen (equal to one shilling sterling,) per cwt. 50 kilogr.; warps, 3 dollars; cottons, 50 dollars; leaden wares, 10 dollars; pig iron, old broken iron, 10 silbergroschen; wrought iron, 1 dollar 15 silbergroschen; 2.15 sheet iron, anchors, plates, 3.4 dollars; hardwares and cutlery, 6.50 dollars; glass wares, 4.15—10 dollars; wrought copper, 6 dollars; copper wares, 6.10 dollars; linen yarn, 5 silbergroschen; linen, 11 dollars; wine, 8 dollars; coffee, ginger, pimento, &c., 6¼ dollars; rice, 2 dollars; tea, 11 dollars; tobacco, in leaves, 5½ dollars; in rolls, 11 dollars; cigars, 15 dollars; sugar, refined, 10 dollars, raw, 5 dollars; silk wares, 110 dollars, mixed, 55 dollars; woollen-yarn, 15 silbergroschen; woollens, 30 dollars; printed worsted, 50 dollars; zinc and tin wares, 10 dollars. The clear receipt of customs amounted in the year 1842 to 12,178,761 dollars; 1843, to 22,918,754 dollars; 1844, to 23,970,188 dollars; 1845, to 24,910,545 dollars. The following articles contributed, in per cents, to the amount of import duties:—

Sugar,..............................	25.7675	Silk wares,..........................	1.9496
Coffee,..............................	20.3821	Rice,..................................	1.8657
Tobacco,............................	7.7140	Spices,................................	1.4795
Wine,................................	6.5447	Cattle and horses,................	1.3715
Iron and steel,....................	5.7382	Brandy,...............................	1.2809
Woollen yarn and woollens,..	5.3840	Herrings,.............................	1.0681
Cotton yarn,........................	4.3932	All other articles,................	8.1275
Cottons,.............................	2.4592		
Fruits,...............................	2.4361		100.
Drugs, dyes, and dyewoods,..	2.0382		

	Importation for home consumption, of the principal articles. 1844.	Exportation, transit not included. 1844.	Importation. 1845.
Cotton,..........................cwt.	358,727	92,524	412,000
Cotton yarn,.........................	379,154	17,627	461,849
Warps,................................	31,543	10	48,318
Cottons,..............................	8,674	81,275	8,460
Dyewoods,...........................	300,162	92,590	not yet known.
Madder,..............................	46,249	......	......
Indigo,................................	38,341	8,439	......
Linen yarn,..........................	62,002	35,240	64,360
Linen,.................................	3,706	81,012	not yet known.
Wine,..................................	194,743	90,073	201,665
Pimento and pepper,..............	29,480	415	56,079
Cinnamon and cassia,............	8,302	173	
Ginger, mace, cloves, &c.,.......	5,732	429	
Herrings, (duty 1 d. per t'n,) tons	297,981	9,008	281,766
Coffee,..........................cwt.	775,495	......	836,476
Cocoa,................................	10,917	......	
Rice,...................................	199,582	89	200,061
Tobacco leaves,....................	271,419	16,861	322,723
" rolls,..............................	16,380	28,516	15,987
Cigars,................................	21,113	2,240	23,753
Tea,....................................	4,004	......	......
Sugar, refined,.....................	2,769	44,712	1,978
Lumps,................................	236	15	190
Sugar, raw,..........................	1,342,595	......	1,409,023
Silk, raw,............................	13,141	1,065	not yet known.
Silk wares,..........................	2,591	7,144	2,642
" mixed,............................	2,943	4,844	3,151
Wool,..................................	159,955	157,849	not yet known.
Woollens, (duty 30 dols.)..........	29,389	74,440	31,589
" worsted print, (duty 50 d's,)	3,536	1,455	6,110
Carpets,..............................	316	424	......
Woollen yarn,......................	40,581	8,113	39,706
Books, maps, &c.,.................	19,473	15,715	not yet known.

As many foreign-made goods are bought by foreigners, at the fairs of Brunswick, Frankfort-on-the-Maine, Frankfort-on-the-Oder, and Leipsic, to be taken out of the Union, the import duty on these goods being too high to be paid, and such bond warehouses as are used for sugar, coffee, &c., would not do for manufactured goods, the merchant who deals in foreign articles at the fairs within the Union, has an account at the custom-house, which is debted with the weight of all the goods he imports; when booked, he takes the goods to his warehouse. Whatever he sells for export he must make a declaration of, and the purchaser must take this declaration with the goods to the custom-house. If they are acknowledged to have been imported, they are packed at the custom-house, where there is very good accommodation for them, sealed with lead, and, accompanied by a certificate, sent out of the Union. The custom-house at the frontier, through which the goods pass, attests the exportation, and sends the certificate back, after which the dealer is credited for the weight, only paying a transit duty of half a dollar per cwt. After the fair is over, the stocks in the warehouses of those persons who deal in foreign articles are examined and weighed; the weight of the stock, together with that of the exported goods, is deducted from the weight of the imported goods in the debit of their accounts, and the remainder is supposed to have been sold in the Union, and pays the full amount of duty. This plan has been highly approved of at the fairs. Manufactories have increased considerably in number and in extent within the Union, since 1834; this is to be attributed to the free intercourse of thirty millions of people, which were formerly divided by thirty different duty systems, to the increase of population, and to the waking energy of the manufacturers. In 1834, the cotton mills spun 112,363 cwt. of cotton, but in 1843, they spun 306,731 cwt., which gives an increase of 173 per cent. The importation of cotton in 1844 amounted to 358,727 cwt., and in 1845, to 412,000 cwt.; so that, in these two years, an increase of cotton spinning, amounting to 34 per cent, took place. In 1834, there were 600,000 spindles; this number had increased, in 1837, to 800,000, of which, however, owing to the crisis from 1837 to 1839, only 600,000 could be employed. For the last three years the 800,000 have been again and fully employed, and this number will, in the course of another year, receive an increase of 10 to 12 per cent. Notwithstanding two-thirds of the yarn used up within the Union is foreign-made, the cotton weavers used up, in 1834, 301,038 cwt. of foreign and home-made yarn, and in 1843, 628,867 cwt., an increase of 109 per cent. The importation of cotton goods amounted, in 1834, to 12,442 cwt.; in 1844, to only 8,652 cwt., a falling off of 32 per cent. The exports remained the same as before, and were, in 1843, 74,752 cwt.

	Cwt.
In that year was woven yarn,	628,867
Of which was exported,	74,752
There were, therefore, consumed in the Union, of home-made cotton goods,	554,115
Of foreign-made cotton goods,	8,652
Total consumption,	562,767

wherein the home-made amounts to 98½ per cent, and the imported to 1½ per cent. In 1834 the proportion was as 95 to 5.

	1834. Cwt.	1843. Cwt.
The production of wool within the Union amounted to..........	358,135	475,781
Imported wool,.........	90,373	150,254
Total,.........	448,508	626,035
Wool exported,.........	132,621	120,599
Leaving to be spun within the Union,.........	315,887	505,436

This shows that wool spinning has increased exactly 60 per cent within these ten years.

	1834. Cwt.	1843. Cwt.
The quantity of yarn produced from this wool was..............	236,915	379,077
The quantity of foreign yarn imported was..............	18,000	33,569
Total,.........	254,915	412,646
Of this was exported,.........	3,823	6,209
Consequently there was used for weaving within the Union,....	251,092	406,437
There is an increase of 62 per cent. Woollen goods exported,.	52,708	69,090
Within the Union, of home-made woollen goods, were consumed	198,384	337,347
Woollen goods imported,.........	12,157	33,463
Total consumption of woollens within the Union,................	210,541	370,810

wherein the home-made amounts to 91 per cent, and the imported to 9 per cent. In 1834, the proportion was 94 to 6.

Concerning the importation of raw silk, it is only since 1841 that any correct returns have been made. Of silk dyed in the Union and that which is imported dyed, there was woven in 1841, 11,478 cwt.; in 1843, 14,626 cwt., so that there was an increase in this branch, within two years, of 28 per cent.

	1834. Cwt.	1843. Cwt.
Of silk goods were imported,.........................	2,213	2,631
" mixed, "	933	2,349
Total,.........	3,146	4,980
Of silk goods were exported,......	4,878	6,301
" mixed, "	2,794	4,071
Total,.........	7,672	10,372

The exportation of silk goods finished within the Union, has, therefore, increased 35 per cent in ten years.

The object of Prussia in bringing about the Zollverein, was entirely political. The war, from 1813 to 1815, had placed it in a higher political position than, considering its material powers, it could reasonably have expected. Being difficult to form a resolution to descend from the rank of a grand power, Prussia could not make up its mind to put up with a second-rate power. In order to maintain the former, it was necessary to gain influence over the minor German powers: the only means of obtaining this was by bringing about such a union as, at last, has been accomplished, to the mutual benefit of the powers included in it. The other powers joined merely from motives of commercial economy, because the many restrictions created by the customs were quite insupportable. Financial improvements none of them desired to make, because those that levied no high imposts covered their expenses by other means; and those who levied them were obliged to lose, and did lose, because so many frontiers and custom-houses had been done away with. This was particularly the case with Prussia, having, during the first years, considerably less income. But the free commercial intercourse, being extended over so much space, soon rendered this otherwise; and Prussia's share of the receipts amounts now to more than it did before the union. The people, however, had another object in view, of which the governments did not think: they saw that the falling off of these restrictions would cause those of a different nature to fall off more and more, viz., such as those that separated politically the different German tribes. They soon saw that, by the union of so many little German provinces, they could obtain a political standing of some consequence, which the Vienna Congress had overlooked, or would not see. The consequence is, that the German people look upon the union as being much greater in a political point of view than in a commercial, without the latter losing anything of its value from this fact. The union is ratified by public opinion, and forever indissoluble.

In the beginning, the consumers naturally disliked the high imposts, i. e., in such countries where they had formerly been lower; not so, however, as may be supposed, the manufacturers. But the scales soon turned; the consumers became accustomed to them, the more so in those countries where the direct taxes had been reduced in consequence of the greater custom revenue; but the manufacturers, in the years 1837-8, were brought to a singular state of excitement, from the appearance of what is called the "national system of political economy," by Dr. List. It is almost incredible how people, such as had had before the union no protection at all, as, for instance, the Saxon manufacturers on the one side, and on the other, the Prussian ones, those who had been for twenty years satisfied with the existing system, did all break out together in loud complaints. This excitement was increased in 1843, by the publication of the Zollvereinsblatt, (paper of the commercial league.) The cotton yarn spinners were particularly the most violent. They all at once entirely forgot that the Saxon spinners had arrived at their present state without any protection at all. It soon became apparent that List had been employed by them, because he only preached protection on cotton yarn, seldom on cottons, never on woollen, linen, or silk goods. In every digression, on every occasion, he always reverts to the spinning of cotton yarn. List is not without talent, but without profound knowledge; he possesses unparalleled assurance, heaps contradiction upon contradiction, and when they are pointed out to him, he makes use of the most ridiculous sophistry, and the commonest abusive language. Every week he is extolling his system in his Zollvereinsblatt, and in the Augsburg Allgemeine Zeitung, which is quite taken with him; by these means he has succeeded in prepossessing the whole of south Germany, (Bavaria, Wurtemberg, and Baden,) and even also the consumers, in favor of it; so that there they only see the salvation of Germany in cotton spinning. In the western provinces of Prussia, and in Nassau, his "national system," as it is called, has also many adherents, owing to the number of manufacturers there. But affairs are not so bad here in this respect as is generally supposed abroad, where the Augsburg *Allgemeine Zeitung* is principally read, and which favors the protective system to a great extent. In Saxony, where there are, comparatively speaking, the most manufacturers, and five-eighths of the whole of the spindles within the union, there are but the spinners in its favor; the manufacturers have expressed themselves in very decided terms against it. The agricultural countries, such as Brunswick, Hessen, and several Prussian provinces, as Pomerania, East and West, Prussia, are all in favor of free trade. The Bavarian newspapers, as well as the Wurtemberg, Baden, Aix-la-Chapelle, and Berlin papers, all favor the protective system; formerly the Cologne papers did also, but they remain at present neutral; the Leipsic, Frankfort-on-the-Maine, Breslau, Stettin, and Koënigsberg papers, on the contrary, stick up for free trade. Of the governments, Bavaria, Wurtemberg, Baden, and Thuringen, are more or less inclined to the protective system, while Prussia, Saxony, Hessen, Brunswick, and Nassau—Frankfort (both having only one vote,) are for the existing system. Saxony was always in favor of free trade, but particularly in the last Customs-Congress it spoke decidedly against all increase of duty upon cotton and woollen yarn, and gave its refusal. It did make some mediating proposals concerning the duty upon cotton yarn, but Bavaria, Wurtemberg, and Baden, did not agree to them, nor the other governments to theirs, so it remained as it was. The government of Saxony has since published its intention to take the matter into serious consideration, whether in any future session it shall revert to its above-mentioned mediating proposals. There were, it says, considerations not to be overlooked, both in regard to raising the import duties upon cotton and linen yarn, and the measures now in question concerning drawbacks. Several numerously signed petitions from the manufacturing districts of Voightland, Upper-Lansitz, and the Erzgebirge, had been presented, showing how injurious advanced import duties would be. The assertions made in these petitions were confirmed by experience. And the language Saxony will use at the meeting, which takes place in Berlin, concerning yarn, may easily be supposed.[*]

Art. V.—CAUSES OF FAILURE AMONG MEN OF BUSINESS.

In the Merchants' Magazine for July, we published a few passages from the lecture of the Hon. Thomas G. Cary, with reference to the late Luman Reed, a grocer of New York, who, besides acquiring a large fortune, while actively engaged in trade, found time to cultivate a taste for the fine arts, and the means to encourage the artists. A variety of subjects are discussed in the lecture referred to, but by far the largest portion of it is occupied with an inquiry into the causes of frequent failures among men of business. The mercantile habits, and large experience of Mr. Cary, the author of the lecture, will doubtless secure for the subjoined remarks, on this subject, the attentive perusal of the man of business.

A *crisis*, as it is called, comes over us, and our new world seems to be coming to an end in common bankruptcy. But our experience, thus far, enables us to say that if the troubles have no immediate connection with any general change of public policy, they soon pass away.

The earth gives forth her increase annually. It is to be prepared for use, and taken for consumption; and that makes up the great business of the year, all over the world; and, in the main, this business is always done. But occasionally there is too much of one thing, or too little of another, or some portion has been put in a wrong position, and there is temporary inconvenience, perhaps great alarm. But it is soon over.

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[*] London Economist, June 20th, 1846.

When the derangement arises from a change in the policy of the government which requires a corresponding change in the habits of the community, great prudence and care are certainly required for a time, to avoid serious embarrassment. Yet those who have conducted their business on certain sound principles, which every person of common sense can understand, and who mean to adhere to those principles under all circumstances, are generally able to stand firm through the whole.

In truth, the failures that arise from inevitable misfortune alone, are not so numerous as they are generally supposed to be. In most cases insolvency is caused by mistakes that originate in personal character, and which would be seasonably corrected, if their dangerous tendency were clearly understood.

There seem to be two or three definite causes, to one or all of which, disasters of this nature may frequently be traced, all of them founded in a desire to get forward too fast. But whatever the causes may be, it is, at any rate, of peculiar importance to those who grow up in a country so free as ours to ascertain what they are, and to remember them. Under other governments, where the several classes of society are distinctly divided, and where it is difficult to change from one to another, the modes of business and of life in each class are established by customs and forms that have been founded in the experience of ages. The son commonly follows the steps of the father in the same way of life, and his ambition is usually limited to the desire of being foremost in his craft, whatever that may be. Landmarks appear everywhere to guide him in a course that has been well tried by others, and he can hardly leave it without being soon reminded that he is deviating. Here, it is not so. Each one is likely to take his own course, and to devise a method for himself; sometimes a very good one, but often defective, and generally without strict regard to any experience but his own. It is, therefore, the more important that he should carry with him, everywhere, those sound principles of action that serve as guides under all circumstances.

A leading cause of failure, is the mere ambition to be rich, which often defeats itself, and, as is well known, sometimes leads to ruin.

Another cause, probably, is aversion to labor. It was a maxim among the ancient heathens that the gods have *sold* to mankind everything that is desirable but existence, and that the price is labor. The sacred scriptures instruct us that labor is our lot for life, and our daily experience admonishes us of the truth of this. Yet there are many who mean *not* to work if they can avoid it. Without reflecting, perhaps, that they are setting themselves in opposition to a great law of our nature, they begin life with various plans, of their own invention, for shortening their term of labor as much as possible. Their whole scheme of action is founded in an ignoble desire to enjoy a large share of the good things that are accumulated solely by the labor of man, without making a fair contribution to the common stock by work of their own. The prospect of wealth obtained by lucky chances, in a lottery, or otherwise, appears as agreeable, in their view, as if it were the result of skill and of laborious services rendered to mankind; perhaps more so, because it comes speedily. They may be active in their occupation, perhaps, but their mode of proceeding is very different from what it would be, if a wise performance of duty, rather than an early escape from it, were their first object. Visions of great and sudden changes in the value of property, by which fortunes are rapidly made, and which they hope to have the sagacity to foresee, float in their view, and invite to overtrading and speculation that often prove in the result to have been by no means sagacious. They are the very people who are most wanting in the accurate and patient observation that foresees what is to come.

There is some reason to hope that we are undergoing a favorable change in this respect. The tendency of our institutions, as has been observed by an able writer, to give to labor a degree of consideration and honor which it has never received elsewhere, is producing perceptible effects. The acquisitions of industrious exertion already obtain greater deference among us than estates of inheritance; while inactive leisure seems to be losing some of its attractions.

A third cause of mischief is the impatient desire to enjoy the luxuries of life before the right to them has been acquired in any way. The facilities of obtaining credit put it in the power of a large portion of the community to indulge their wishes, if they choose to do so, before the means of indulgence have been earned. Shallow, cant sayings, that have no foundation in truth, such as that—"the world owes every man a living"—give countenance to misuse of this credit; and the virtues of prudence and frugality are put to an early test. But the world owes us nothing; and they who urge such idle claims upon it, usually receive, in the end, the repulse that is due to unjust demands.

In the fable of the pilgrim, it is said that when he became weary and disheartened at difficulties which he encountered, and doubted whether he could proceed in the rugged path that he was pursuing, he applied for advice to a hermit, who offered him a staff of wonderful virtue, that would give him all the aid that he needed, if he had but the courage to lean boldly upon it. The pilgrim almost shrank from the touch of it, for this staff was covered with sharp thorns, and the blood trickled from his hand as he grasped it. But, assured as he was of its marvellous power, he persevered with determination; and as he advanced, he found that, notwithstanding the pain, a surprising vigor was imparted to his frame. The thorns, too, became loosened, and fell off as he proceeded. The wounds in his hand soon healed, and he went cheerfully forward on his way. It was the staff of Self-Denial that had been given him; a main support to all those of us who have to make their own way through the rugged paths of life.

There is still another cause, arising from the want of some deeper principle, for distinguishing between right and wrong, than a reference merely to what is established as honorable in the society in which one happens to live. While most people are sufficiently upright for ordinary times, there are seasons, such as we have seen within the last ten years, when the very corner-stones of society seemed to be shaken, and those on whom a man may have relied for aid in case of difficulty are themselves in trouble; when the alternative before him is the humiliation and terror of immediate insolvency, or a resort to new hazards which could not be justified if explanation should become necessary. It makes a wide difference then, whether the course decided on be prompted by dread of the world, or by dread of self-condemnation. In one class of cases, there has been, through fruitless attempts to escape exposure, total wreck and destruction of property, with ruin to many around. In the opposite class, seasonable disclosure has led to preventive measures. Careful liquidation, and a just appropriation of what remained, have diminished evil consequences, and amounted, in some instances, to a full and honorable discharge of obligations. Results have shown, too, sometimes, that the resolute adoption of that course which was dictated by an unflinching adherence to integrity and truth, has proved it to be *the very* course that was the best, even in a mere worldly view, for skilful management in difficulty, and for avoiding failure altogether.

But the effect of this principle is not felt merely under desperate circumstances. It is constantly in operation to prevent their approach. Without it, a man who purchases goods is very apt to sign the promise that he gives for the payment with as little consideration as he has in passing over a bank-note, or the promise of another person. If people are willing to trust him for what he wishes to buy, he is not troubled with scruples in taking the credit, even if he doubts his own ability to pay; although the same man, perhaps, would refuse to promise verbally the performance of any specific act, if he doubted his ability to keep his word. He would regard *that* as a breach of honor.

But to a man who acts habitually on the deeper principle of integrity, other considerations arise in the giving of a note which runs in this way—"For value received, I *promise* to pay, &c."—*He* does not view the act as the mere execution of a formal instrument to complete a transaction in business. He is binding himself by a *promise*. If a doubt arises whether he shall be able to perform it, that doubt is by no means quieted within him by the reflection that, in case of failure, he may obtain a legal discharge from the engagement. That broken promise would remain, to disturb his peace at the latest hour of life, although his creditor might forgive the breach, and the world forget it, as is often the case. And the consideration has its effect. The extent to which he desires credit is not the full extent to which the world are willing to give it. It is rather the extent of his own ability to pay, if the purchase should prove to be a bad one. Just because he is in earnest and means to perform, when he promises, by hard work and stern self-denial, if he cannot otherwise, he is cautious in imposing tasks of this nature upon himself. And this moderation, founded in principle, often proves to be a safeguard; for in numerous cases, those who make the largest purchases, find that, through unforeseen changes, they have the most to regret before their engagements become due. It is true that this cautious integrity may get on but slowly; but it has an accompaniment that pervades the character, and that shows itself in temperance, in frugality, in resolute untiring exertion; and it generally succeeds in attaining an independence that is honorable and happy, though it may be humble.

The man who is prepared to work through life, takes his labor with cheerful ease. The Saturday evening, which brings repose to man and beast, is not more agreeable to him than the renewal of his occupation on that Monday morning that lowers so gloomily over one, who has before him a week of embarrassment in meeting obligations that have been entered into with the delusive hope of rapid gain, and which he would rejoice to cancel, by returning his purchases, if he could retrace his steps.

The man of regular industry, too, and of principle, while he is free from deep anxiety for the future, usually gives it that due care which gradually improves his condition. As only a small portion of the world can ever be *rich*, he may not be likely to become so. Yet he has his chance. As he advances in life, he sees some of those who at times have almost excited his envy at their seeming prosperity, becoming involved in difficulty and falling far behind him. When the crisis comes, perhaps he finds, to his surprise, that he is looked to as a strong man; for he has something *at command*, and appears at ease, when almost every one about him, who has been more ready to give promises than he, is straitened, and must sell at a loss.

When property, then, seems to be losing its value and is neglected, opportunities rise around him of using what means he may have with an advantage that he had never anticipated, and his possessions begin to extend. Pursuing the same steady course, his strength increases. Without much calculation about it, he finds himself, perhaps, becoming comparatively rich. Causes are at work that may, possibly, make him quite so, without endangering his independence or tranquillity. If wealth comes, he makes sure of it. His spirit is not intoxicated, though his views expand with his acquisitions. The temptation to advance finds no treacherous ally within him, in a spirit of rivalry, ambition, or envy, urging him on to risk all that he may have, in grand undertakings, that are to outdo all who are before him, and dazzle his little world with the magnitude of his operations.

Yet from no better spring of action, many a man, who acts without regard to the principles that we have been considering, inflated by early success, has plunged, or suffered himself to be drawn, with all that he has, into a sea of trouble, where he must eventually sink.

Some fifteen or twenty years ago, a great change took place, here, in the management of foreign commerce. It was through an invention for substituting a bill of exchange on London, which would be accredited in distant countries, in place of the usual outfit of money or goods on which foreign voyages had been conducted before. It was no longer necessary for a man to gather up his property and put it in hard money, or in a cargo newly purchased, on board ship. He was no longer reminded by every difficulty that he met, in providing the requisite funds, that he was putting at risk, perhaps the accumulations of his life, and led, therefore, to consider well what he was about. It was only necessary for him to satisfy the agent of some European banker that he was able to bear any positive loss that might occur at the end of a voyage; or, if not so, to give security for a small portion of the credit which would cover such loss, and the whole business of the outfit was done in an hour. The right to draw the bills was given, and he had only to hire a vessel, if he did not own one, and dispatch her; or to join, as one, in making up a voyage, although the whole business was new to him. The vessel might be sent to Canton, for instance, for teas and silks. To pay for them, bills or orders to receive money in London would be given. Although the Chinamen would not want such bills for their own use, the English, from whom they purchase manufactured goods, would readily take the bills in payment; and the parties here would receive their vessel back with a full cargo. for which they would have to make payment in London after it should be sold.

The consequence was, that great facilities were offered to people to engage in business in which they had no previous experience; and for which they have, in many cases, suffered severely themselves, besides causing the downfall of several important banking houses in Europe, who had injudiciously supplied the means, and tempted them to such dangerous folly.

Within the same period there has been, on the other hand, great expansion of currency in this country. The value of real estate appeared to be increasing surprisingly, and men whose proper business is foreign commerce, have been tempted to withdraw their capital from its previous uses, while this contrivance of bills enabled them to continue their usual trade, and make great speculations in lands, in hopes of sudden wealth.

Failures have succeeded, and the unsuspicious creditor, who supposed that he had been selling his goods to a person employed solely in domestic manufactures, for instance, finds that it depended entirely upon the success of a Calcutta voyage, in which the purchaser had secretly engaged, whether he was ever to be paid. Or he finds that, while he supposed that he had sold his goods to a merchant whose attention was devoted to foreign trade, the real capital that was believed to be in that trade had been diverted to the purchase of prairies at the west, or cotton lands at the south; and that, in truth, it depended upon the tide of emigration to some new settlements in a wild country whether he was ever to get his payment.

If we suppose the principles of scrupulous integrity to have been in action among these parties, what would have been the effect? The purchaser would have said—"I cannot subscribe a promise to pay for goods that I have bought under appearances which are likely to deceive others, without disclosing the truth. I must disclose the fact that my solvency is at risk from causes not generally known; or decline the purchase, although it is offered to me." But a spirit to do that would have operated sooner, and prevented the first entanglement in the new business, from a sense of justice to those to whom he was then indebted. And clearly it would have been for his own interest as well as theirs, that it should have been so. Experience has generally shown that *any* principle which would deter a man from diverting the capital from regular business before it can be easily spared, to make such new investments in a spirit of speculation, would operate fortunately for himself.

But when particular instances are adduced of advantages that seem to arise from a practical regard to conscientious scruples, the sceptical are apt to smile, as if the narrator were indulging his imagination, in order to make out something of poetical justice for the good, or as if he were asserting the intervention of a miraculous Special Providence, which diffidence of their own merit leads them to suppose could never be exercised in favor of persons so unworthy as themselves.

We are now speaking, however, of matters which lie very much within the limit of our own control over events. They are not sketches of poetical fancy, but well ascertained facts, founded in definite causes, just as sustenance and enjoyment begin with husbandry and gardening.

Instances may certainly be found of men who disregard the rules of wisdom and virtue, and yet become rich and powerful. But where one such man can be pointed out, a score of others who resemble him in everything but shrewdness and energy, may be mentioned who have disgracefully failed.

It may be, on the other hand, that among twenty men who act with strict regard to principle, not more than one of them would be found to have become rich. But the other nineteen have probably never failed! They have earned all that they have ever spent. They have performed their portion of the labor of the world. They have its confidence and respect. Be they mechanics, farmers, or professional men; be they merchants, seamen, or laborers on the wharves, they are known as men of independent spirit, who can neither be bought, nor bent to improper designs; as men who fulfil the great purposes of life, and who are regarded and remembered for their worth.

But the man, be he good or bad, who begins with the determination to be rich early in life, is most likely to be disappointed. Let him select the best example of rapid success that can be found; let him, if he can, begin with the same means, and do precisely the same things, as those did who have become rapidly rich, and he is very likely to find, in the end, that although the same course, pursued ten years sooner, or ten years later, might have been successful, yet, owing to causes entirely beyond his own control, it could not possibly succeed when he attempted it; and that it required all the skill that he possessed even to avoid ruin.

In truth, the path that leads *speedily* to wealth, is generally discovered, when found at all, by some accidental concurrence of circumstances. But the turnings that lead to failure and disgrace can be seen from afar; and may, in most cases, be avoided by seasonable care. The father can direct his son, when he begins the journey of life, where to observe them. The great Parent of men has set up the landmarks; and the mother can teach her boy how he is to avoid them when he enters on the highway of the world. She cannot instruct him by what means he may be enabled to ride onward, among the throng, in a luxurious equipage. But she may do much to save him from the humiliation and sorrow of those who are seen standing in tatters at the road-side, after straying in search of some imaginary short cut to wealth, and scrambling back through the mud and briars of the swamp.

The difference to him might be vast if her aspirations for his greatness, which are, perhaps, sowing the seeds of selfish and fatal ambition in his mind, should be exchanged for the spirit of real affection that would instruct him in the virtues of industry and truth. In a word; it does not lie with the young man, when he begins life, to say whether or not he is to be *rich*. But whether or not he will make a mischievous *failure*, is, in most cases, an affair that he can decide for himself.

Art. VI.—COTTON MANUFACTURE IN SWITZERLAND.

TRANSLATED FROM THE REPORT OF THE COMMISSIONERS OF THE SWISS CONFEDERATION ON EXPORTS AND COMMERCE WITH FOREIGN COUNTRIES.

COTTON is the most important manufacture of Switzerland. It gives employment to the greatest number of hands, and in its various branches is spread over most of the cantons. It was easily domiciled in Switzerland, even inducing workmen employed in the woollen and linen manufactures to leave the two latter employments, and turn to the produce of cottons.

In the first instance, cotton goods were imported from the East Indies, and only during the last century were they produced in England, and shortly after in Switzerland. In the middle of the last century, yarn was first spun in England by machinery. The first spinning establishment in Switzerland, was erected during the continental system. Owing to the exclusion of all Swiss cotton goods, which the prohibitive system of France has been extending ever since the commencement of this century, and a similar course pursued by the Italian States, the position of this manufacture has been one of great difficulty. On the one hand, the raw material can only be obtained with great trouble, by circuitous routes through foreign countries; and on the other hand the sale of the goods in the neighboring markets was rendered impossible by any legal means. Thus driven by necessity, the Swiss cotton trade was compelled to seek foreign and distant markets, these self-same hostile regulations assisting to increase and to spread the trade they were intended to crush.

At the conclusion of the peace, in 1815, the position of the trade became still more precarious. From the opening of trade, the whole of the continental states were flooded with English manufactures, especially of cotton. To such an extent was this the case, that all goods were suddenly depreciated to a third of their former value. In every market the powerful competition of England was to be met. England was striving to earn back by commerce the large sums spent as subsidies in the course of the war; thus, Switzerland's greatest advantage from the peace was principally in the increased security and facility of visiting the markets beyond the sea.

At this period, the manufacture appeared to be doomed, and annihilation certain. England continued to pour immense quantities of cotton yarn into the country, competing successfully with the Swiss yarn, not only on account of its extremely low cost of production, but it enjoyed all the advantages of a superior reputation. Thus, the same priced English yarn had the preference over Swiss.

Still, during this very struggle for existence, the Swiss manufacture steadily grew and increased—at first confining herself to the lower and coarser numbers of yarn; (England still supplying the higher ones;) by degrees, however, successful efforts were made by perfecting and improving the machinery, till, at last, not only is she enabled (without the remotest shadow of *protection*) to supply the whole of her home consumption, but even beneficially to compete with the English yarn in foreign markets. Thus, we find the Swiss manufacture had not only emancipated itself from the competition of the English in Switzerland, but had also survived through all those periodical depressions and low prices to which the English market has been subject, and establishing for itself a celebrity that similar but protected trades in other European countries, may in vain strive after. The spinners of other countries, with all their protection, cannot compete with the English importation, and in no other state does the native produce meet the English on an equal footing. The development of the Swiss cotton manufacture may be adduced as a bright example of the perfect success of free competition, of the energy of the Swiss people, and of the industrious habits of the nation.

In spite of all these prohibitive systems which have gradually encircled Switzerland, the cotton trade has continued astonishingly to increase; the largest factories have been built since the conclusion of the German Zollverein; still, it must be allowed that the position of the trade has of late been one of considerable difficulty, and great efforts are required to sustain its high position, chiefly owing to the strong internal competition, and the difficulty of finding a sale in foreign markets. This state of things has caused some of the smaller manufacturers to suspend their operations, as their goods are necessarily produced at a higher cost than the larger establishments, and even these latter will find themselves severely pushed if the German Zollverein again raise the duty on foreign twist—an event they have already threatened.

There are 131 cotton yarn manufactories in Switzerland, containing more than 660,000 spindles of all numbers, the majority ranging from Nos. 38 to 40; these produce annually upwards of 160,000 cwts., and collectively they employ 10,000 souls; by far the largest portion of this is consumed at home; the principal export is to the States of the Zollverein.

The import of cotton wool was, in

1841,	184,594 cwt.
1842,	228,139 "
1843,	198,028 "

The import of twist is very unimportant, and only in the highest numbers.

There are eighteen power-loom establishments, which yield 100,000 pieces of cloths annually, and employ 1,000 men; most of these cloths are taken by the printers, and the further supplies these latter may require are imported from France and England, the greater portion of the cotton cloths being still produced by the hand-loom weavers, who are employed in the production of every kind of cotton stuff, in large quantities.

The canton of Zurich alone, has from 18,000 to 20,000 hand-loom weavers, and supplies 1,000,000 pieces annually. Collectively, the other cantons find work for some 90,000 weavers, whose united labors produce several millions of pieces annually.

Art. VII.—COMMERCIAL CODE OF SPAIN.

THE LAW OF CARRIERS BY LAND, (DE LOS PORTEADORES.*)

We publish the following translation of the law of Spain in relation to common carriers by land. The article is found in the commercial code of Spain, and embraces the entire regulations of that empire on the subject of common carriers. The United States seem never to have thought proper to frame a system of commercial and maritime laws, though its commerce is now second in the scale of nations, and is destined, at no distant period, to be the first. Our commercial law must be sought in the voluminous statute books both of the national and state governments, and still more, in the countless elementary treatises and adjudged cases which encumber the library, and distract the mind of the judge and lawyer. The present article presents a condensed view of the whole law on the subject of which it treats; and we are persuaded that America owes it to herself to frame a code of commercial and maritime law, which shall pervade the whole of the Republic; so that the law shall be the same on the Rio Grande, the Mississippi, the Hudson, the St. Johns, the Great Lakes, and on the shores of the Atlantic and Pacific oceans.

CCIII.

The character of a carrier (*porteador*) of commerce, appertains not only to those who transport merchandise by land, but also to those who transport merchandise by navigable rivers and by canals, though in this description the agents of maritime transportation are not comprehended.

CCIV.

In the same manner the owner (*cargador*) of the merchandise, as well as the carrier, can demand that each mutually shall be furnished with a bill of lading, (*una carta de porte*) in which shall be expressed—

1. The name, calling, and domicile, of the owner.

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* Translated from the Codigo de Commercio of Spain, expressly for the MERCHANTS' MAGAZINE, etc.

2. The name, calling, and domicile, of the carrier.
3. The name, calling, and domicile, of the person to whom the merchandise is directed.
4. The date on which the expedition is to be made.
5. The place in which the delivery is to be made.
6. A description of the merchandise, in which mention shall be made of its kind, quality, of its weight, and of the marks of the bales in which the merchandise is contained.
7. The price to be paid for the carriage.
8. The time in which the delivery is to be made to the (*consignatario*) consignee.
9. The indemnification which the carrier is to make in case of delay, should any agreement have been made on this point.

CCV.

The bill of lading, in law, is a contract between the owner and carrier, and according to what it contains, shall be decided the questions which may arise concerning its execution and fulfilment, without admitting any other exception contrary to it than those of falsity and involuntary error in its composition.

CCVI.

In default of a bill of lading, it shall be shown by judicial proof, which each party may produce in support of their respective pretensions and claims; but the shipper of the merchandise, before all other things, shall be obliged to prove the delivery of the merchandise to the carrier, in case he should deny it.

CCVII.

The carrier shall retain the original bill of lading, and the shipper or owner may exact from him a duplicate of it, signed by the carrier, which shall serve him as his authority, to claim, in case of necessity, the delivery of the goods given to the carrier at the time and place, and under the conditions agreed on. The contract between both parties being fulfilled, both instruments of the contract shall be exchanged, and in virtue of the exchange, their respective obligations, and right of action growing out of them, shall be cancelled.

In case of loss or other casualty, if the consignee should not return to the carrier at the time of receiving the goods the duplicate letter of transportation, he must give him a receipt for the goods delivered.

CCVIII.

Merchandises are transported or carried at the risk and hazard of the proprietor, and not at the risk of the carrier, unless the contrary is expressly agreed between them; consequently there will fall to the account of the owner all damages and losses which may happen to the goods during the transportation, by fortuitous and inevitable accident, by insuperable violence, or by the nature and quality of the goods themselves, it devolving upon the carrier to prove these occurrences in a legal and sufficient form.

CCIX.

The cases mentioned in the preceding article not happening, the carrier is obliged to deliver the goods in his charge in the same condition in which, according to the bills of lading, he may have received them, without any diminution, damage, or loss; and not doing it, he shall pay the value which they may hold at the place where the delivery was to have been made, at the time in which the agreement was to have been fulfilled.

CCX.

The valuation of the goods which the carrier ought to pay for in case of loss or destruction, shall be made in conformity with the description given them in the bill of lading, without permitting the owner to prove that among the goods to be delivered, others were contained of greater value, or that metallic money was carried in the bales.

CCXI.

The beasts of burden, the carriages, the vessels, the boats, and their apparel and furniture, and every other instrument, principal, or accessory, to the transportation, are specially bound in favor of the owner, as an hypothecation (*hipoteca*) or mortgage for the goods delivered to the carrier.

CCXII.

All the losses which may happen to the merchandises during their transportation, which shall not proceed from any of the three causes mentioned in art. ccviii., shall be at the charge of the carrier.

CCXIII.

The carrier equally shall respond for the losses or damages which shall proceed from a case fortuitous, or from the natural bad quality of the effects which he shall transport, if it shall be proved that the damages had occurred by his negligence, or for the want of any of the precautions which are usually adopted among diligent persons.

CCXIV.

The responsibility of a carrier ceases for the averages or damages when any deception or fraud is committed in the bill of lading, supposing them to be of a distinct and generic quality or kind from that which they really seem to be.

CCXV.

If, on account of the damages or losses, (*averias*) the goods become useless for sale or consumption, in the proper objects of their use, the consignee shall not be bound to receive them, and may leave them to the account of the carrier, exacting from him their value according to the current price on that day. When, amongst the goods damaged, any pieces are found in good condition, and without any defects, preceding this position with respect to the damaged goods shall take place, and the consignee shall receive those which are not damaged; this separation being made by distinct parcels, and without, for that purpose, any one object or thing being divided into parts.

CCXVI.

When the effect of the damage is only a diminution in value of the article, the obligation of the carrier shall be confined to paying the amount of that damage, according to judgment of arbitrators, or of skilful persons.

CCXVII.

The responsibility of the carrier commences from the moment he receives the goods by himself, or through the medium of the person destined to that effect in the place which is indicated to him for loading them.

CCXVIII.

If doubts and controversies shall occur between the consignee and the carrier concerning the state in which the merchandise is found at the time of the making of the delivery, the goods shall be examined by skilful persons named amicably by the parties, and in defect of them, by judicial authority, causing the results to appear in writing; and if, in their view, the parties interested do not agree in their differences, the goods shall be deposited in a secure store or warehouse, and they may assert their rights as may appertain to each respectively, according to law.

CCXIX.

Within twenty-four hours following the receipt of the merchandise, reclamation shall be made against the carrier for the damages or averages which he may find in the merchandise on opening the bales. In case the average or damage should not be discovered by indications on the external part of the bales, the damage or average which may be reclaimed after the said term of twenty-four hours, on the transportation being paid for, every claim against the carrier, on account of the condition in which the delivery of the goods is made, is inadmissible.

CCXX.

The carrier is responsible for all the results which may happen by his omission to comply with the formalities prescribed by the fiscal revenue laws in the whole course of the voyage, and to his entry into places to which they are destined; but if the carrier shall have proceeded, in the course of the carriage, in virtue of a formal order of the shippers or consignee of the merchandise, he shall be exempt from such responsibility without prejudice to the penalties, corporal or pecuniary, which both may have incurred according to law.

CCXXI.

The carrier is under no responsibility to investigate the title by which the consignee receives the merchandise which he transports, and is bound to deliver the merchandise without any delay or hesitation (*entorpecimiento,*) by the single fact of his being designated in the bill of carriage to receive them. In not doing it, he renders himself responsible for all the damages which may be caused by the delay to the proprietor.

CCXXII.

The consignee of the goods which the carrier transports, not being found in the domicile indicated in the bill of ladings, (*carta de portes,*) or refusing to receive them, their storage shall be provided for by the local judge, to the order of the shipper (*cargador,*) without prejudice to the better right of a third party.

CCXXIII.

A shipper can vary a consignment of the goods which he delivers to the carrier, while they are on the route, and the carrier shall comply with such order, on condition that, at the time of presenting the variation of the destination of the goods, there shall be returned to him the duplicate of the letter of portage signed by the carrier.

CCXXIV.

If the variation of the destination ordered by the shipper shall require that the carrier vary the route and pass by the point designated in the letter of the portage for the delivery, that shall be fixed or agreed on by common consent and alteration to be made in the price of the carriage or transportation; and otherwise, the carrier shall not be obligated any further than to make his delivery in the place mentioned in the first contract.

CCXXV.

When an express agreement is made between the shipper and the carrier, in respect to the route by which the transportation is made, the carrier must not vary his route; and in case he does so, he makes himself responsible for all the damages which may happen to the goods which he transports, from whatever cause, besides paying the penalty which may have been inserted in the contract. If no such contract has been made, it shall be at the pleasure of the carrier to choose the route which is most convenient; it being understood that he takes a direct route to the point where he is to deliver the goods.

CCXXVI.

The time being fixed for the delivery of the merchandise, it shall be verified within such time, and in default of it, the carrier shall pay the indemnity agreed upon in the letter of portage, without the carrier or consignee having a right to any other thing besides; but when the delay shall exceed double the time fixed in the letter of portage, besides paying the indemnification, the carrier shall be responsible for the damage which may have accrued to the owner.

CCXXVII.

The term having been fixed for the delivery of the goods, the carrier shall be bound to conduct them on the first voyage or journey which he may make to the point where the goods are to be delivered; and not doing it, he shall be chargeable with the damages which may happen from the delay.

CCXXVIII.

The effects transported are specially hypothecated for the price of the transportation, and of the expenses and duties caused in their transportation; this claim may be transmitted successively from one carrier to another, up to the last who makes a delivery of the goods, who shall assume on himself the legal duties of those who have preceded him in the transportation.

CCXXIX.

The privileges established in the preceding article in favor of the carrier upon the goods which he conducts, cease when they pass to a third person, after three days have transpired from their delivery; or if within a month following the delivery, he shall not use his right to commence his action, in both cases he will not have another character than that of an ordinary creditor in a personal action against him who received the goods.

CCXXX.

The consignees (*los consignatarios*) cannot defer the payment for the transportation of the goods which they may receive, after twenty-four hours have run following their delivery; and in case of further delay, without any reclamation being made on account of loss or averages on them, the carrier can exact a judicial sale of the goods in sufficient quantities to cover the price of transportation, and the expenses which may have occurred.

CCXXXI.

The right of a carrier to payment of what he ought to receive for the transportation of the goods delivered to the consignee, shall not be intercepted by the failure of the latter, in case he makes claim within a month following the day of delivery.

CCXXXII.

The provisions contained above, in article cciv., may be extended in the same manner to those who, although they may not make the transportation of the goods by themselves, contract to do it through the medium of others, whether as a system in a particular operation, or as agents of transportations, in whichever or both cases they have become substituted in the place of the carriers themselves, as well in their obligations and responsibilities as in their legal rights.

CCXXXIII.

Agents of transportation are bound, besides the other obligations imposed by the laws of this code upon all who exercise, or carry on commerce, on commission or agency, to keep a particular registry of their acts with the formalities prescribed in article xl. of this code, in which registry shall be inserted, in progressive order, in numbers and dates, all the goods with whose transportation they are charged, with their designation, their kind or quality, the person who shall ship them, their destination, the names and domiciles of the consignee and the carrier, and also the price of the transportation.

Art. VIII.—WESTERN MOUNDS.

TO THE EDITOR OF THE MERCHANTS' MAGAZINE.

Among those subjects which have excited the attention of the learned and ingenious of our country, few have called forth a greater amount of speculation as to their origin, purposes, and antiquity, than the mounds and fortifications scattered throughout this portion of the western world. Wrapped, as they are, in a veil of mystery, which time only renders more complete, by cutting off these fast fading memorials themselves, anything which tends to throw light upon their character, by aiding in the development of their uses, must be welcomed by all who feel any interest in the primitive history of the new world.

It has generally been supposed that these mounds were intended solely as receptacles of the dead; and the opinion seems to be so well settled on this point, that the writer of this would have felt much reluctance in broaching a different theory if he had not felt it to be the duty of all who can, in any way, aid the cause of science, to step forward, even at the hazard of being considered presumptuous in the views which might be presented. The first time that a theory different from that generally received, suggested itself to him, was in consequence of a stream of water having cut through one of these mounds, revealing the character of the structure from the top to the bottom. The supposition that they are merely graves, seems to have been based upon the fact that human bones have been found in them, together with various articles of household use. The writer of this begs leave to suggest that they were intended for, and used, merely as the sites or building places for the dwellings of the aborigines of the country, and as such, were used by different generations, the height of the mounds depending entirely upon the accumulation of earth during the longer or shorter periods for which they were used for that purpose. It is well known to all who have opened these places, that they are composed (the outer portion, at least) of alluvial soil, evidently taken from the spot immediately surrounding them; and it will be recollected, too, by those who are not merely theorists in this matter, that from the level or base on which the mound is erected, to the top, a *core* of ashes and burnt earth is perceptible, mixed with bones, pieces of broken pottery, charcoal, &c., with sometimes a human skeleton, or many of them, interspersed. Now, it is well known that the Indians of this part of the American continent never burned the dead bodies of their *friends*. But, on the contrary, they were buried; and that, too, with much care, and in particular postures; oftentimes in coffins, by placing stone slabs under and around them.

And what makes it more certain, as is conceived, that these mounds were not intended as burial places, is their shape. The Indian hut, or wigwam, was usually built of a conical form, the frame being composed of small saplings, brought together at the top, and this covered with soil. These would be likely to last but a short time, one or two seasons, perhaps; and the poles decaying, the covering of earth would fall in, thus adding to the height of the mound. The next builder, in search of a high and dry location, would naturally take the old one. He would smooth off the top, scraping the superincumbent soil to the outer edge, the ashes of the old fire in the centre still adding to the height of the mound. He would again erect his conical hut, and, from the land adjoining, again take the turf and soil to cover it. In the wars constantly taking place, whole families might, as was not uncommon, be surprised in the night, and slaughtered; burying in ruins them and their household utensils; for the hut might be burned, or left to decay, and years might elapse, and another, as before, in search of a location, would, very likely, select the elevated, turf-covered, dry site for his new habitation, as others had done previously. Now, if they are not the accumulations of years, is it not far more likely that, instead of the alluvial soil of which they are generally composed, there would have entered into their construction more of the primitive earths, a large quantity being necessary for the speedy erection of so large a structure? Besides, it is well known that, unlike many other barbarous tribes and nations in the world, the Indians of this continent have no superstitious fears in regard to the presence of the bones of the dead. On the contrary, they have always dwelt with lively interest, in their treaties with the whites, on the reverence due to the relics of their forefathers; expressing great reluctance at leaving them. No consideration, then, of that nature, would have prevented them from again selecting the same location for a residence; and it seems reasonable, then, (at least, according to the views of the writer of this article,) that these places were not intended as burial places, but building sites.

If these views should not be deemed correct or reasonable, the writer of this would feel obliged to any one who would controvert them, or give a better solution of the problem; and, in giving his own opinions in regard to a matter which has excited no small interest in the learned world, he but advances a theory which many years of observation have satisfied him is reasonably correct.

Nashville, Tenn., June, 1846.

Art. IX.—VIRGINIA: AND HER GREAT CENTRAL IMPROVEMENT.

In the Merchants' Magazine of November, 1845, an article appeared, entitled, "The Railroad Movement in Virginia," presenting some general views upon the importance of constructing a continuous railroad from the city of Richmond to Guyandotte, on the Ohio, at the mouth of the Guyandotte River, in Cabell county.

The project of connecting the valley of the James River with that of the great Kanawha, in order to open a thoroughfare from the Atlantic to the Mississippi valley, through the heart of Virginia, is one of the most important schemes of internal improvement in the United States, whether regarded as a great national work, or considered only in relation to its bearing upon the interests of Virginia.

More than half a century ago, Washington pointed out this great route as one of paramount importance to Virginia, as a channel of intercommunication between the eastern and western sections of that great State. He actually recomoitred the country, found the route perfectly feasible, and manifested his usual sagacity and foresight in locating several tracts of land along the line, which have since become estates of immense value, and some of them sites of flourishing villages.

In 1812, Chief Justice Marshall, Gen. Brackenridge, Col. Lewis, with other distinguished citizens of Virginia, actually surveyed the route, and the result of their labors confirmed the views of Washington. Had the State of Virginia followed the lead of these great men, in opening this central route, she would have maintained her relative position among her sister States, and been at this time the first Commercial, Manufacturing, and Agricultural State in the Union.

At the early period referred to, however, railroads were unknown, and the plan of improvement was to render the James River navigable to as high a point as practicable, and thence construct a good turnpike, across the mountainous region of the State, to the navigable waters of the Great Kanawha River, in the neighborhood of the Great Falls, and thence to improve the navigation of this river to its junction with the Ohio.

This magnificent plan was suffered to remain unattempted, with the exception of some improvement, by means of locks and dams, in the James River, and the construction of a canal through the gorge of the Blue Ridge. For many years, nothing besides was done in furtherance of this grand design.

In March, 1832, "The James River and Kanawha Company" was incorporated by the Legislature of Virginia, with a capital of $5,000,000. This company was aided by a subscription, on the part of the State, of two-fifths of the capital stock, and was "charged with the duty of connecting the tide waters of the Ohio, by one of three plans, that is to say, either by a continuation of the lower James River Canal, to some suitable point on the river not lower than Lynchburg, a continued railroad from the western termination of that canal, to some convenient point on the Great Kanawha River, below the Great Falls thereof, and an improvement of the Kanawha River from thence to the Ohio, so as to make it suitable for steamboat navigation; or secondly, by a continuation of the James River Canal as aforesaid, and a continued railroad from its western termination to the Ohio River; or thirdly, by a continued railroad from Richmond to the Ohio River."

The second plan above-mentioned, was adopted by this company in 1835. Several surveys made under its auspices across the country between the James and Great Kanawha Rivers, have removed every doubt of the feasibility of the work, and established the important fact that the Alleghanies can be passed on this line at an easier grade than at any point to the north of it. Indeed, it was the favorite plan of the late able and excellent President of the James River and Kanawha Company, to extend a continuous water line from one river to the other. Reports of competent engineers have shown that such a work would be practicable, and that by means of a tunnel through the Alleghany ridge, the waters of the New River could be made to flow into the James River.

From causes, however, which it is not proper here to discuss, this company have been obliged to discontinue their operations. They succeeded in constructing a canal along the valley of the James River, from Richmond to Lynchburg, a distance of about one hundred and forty-seven miles, and in making improvements in the rapids and shoals of the Great Kanawha River in the West.

The failure of this company to complete the work with which they were charged has been greatly prejudicial to the cause of internal improvement in Virginia. Their operations subjected the State as well as private stockholders to heavy losses, and occasioned so much dissatisfaction that further aid from the Legislature, in the prosecution of this great central improvement, under the auspices of the James River and Kanawha Company, cannot be expected, except perhaps to enable them to extend the canal from Lynchburg to Buchanan, in the Valley of Virginia, a distance of forty-five miles. The extension of the canal thus far would undoubtedly advance the best interests of the State, and render the whole capital expended upon it much more productive; and yet so strong was the prejudice against this company, that an application to the Legislature at its last session for aid for this purpose, was unsuccessful.

The mode of executing this great work by means of a canal, a railroad, and the slack-water navigation of the Great Kanawha, which was adopted by the company in 1835, was undoubtedly unfortunate for the Commonwealth, and will never be consummated. The experience of the last fifteen years has settled the question that such a mixed mode of communication could not compete with a continuous railroad through the whole line, and would never enable Virginia to contend successfully with the powerful competition of the Northern States, for the trade and travel of the great valley world of the West. It is, however, the obvious good policy of the State to extend the James River Canal as far as Buchanan, or to some point in the great valley of Virginia. The time is not far distant, when the Winchester road will be extended up the valley of the Shenandoah to this point; and besides, from Lynchburg or Buchanan, the great Southwestern railroad will be constructed, thus pouring into this central channel the immense iron, lumber and coal trade of middle Virginia; which, from this point to the tide waters, would afford profitable business for the canal, while the railroad from this point eastward, would be mainly employed in the conveyance of passengers and light and valuable merchandise.

The third mode of prosecuting this great work, by means of a continuous railroad, was never favorably entertained by the said company, although it is unquestionably the best and only one which will restore Virginia to her former prosperity.

This important measure was brought before the public last year, and a bill for a charter, authorizing the construction of a railroad from the city of Richmond to the Ohio River, was introduced into the Legislature of Virginia, at the last session of the General Assembly. After able and elaborate debates upon the bill, in its passage through both branches of the Legislature, an act was finally passed on the 3d of February, 1846, entitled, "An act to incorporate the Richmond and Ohio Railroad Company."

This company is charged with the duty of constructing "a railroad from the city of Richmond on the south side of James River, to some point on the Ohio River, at or below the mouth of the Great Kanawha River, by the most eligible route, other than the immediate valley of the James River below Lynchburg, said route to be hereafter determined by actual survey, under the direction of the said company."

The company have thus an open charter for locating their road, subject to the single restriction, of laying the route on the south side of James River, below Lynchburg. This restriction was imposed, to avoid conflict with the canal on the north side of the river. It is, however, no objection in the charter, since the route from Richmond to Lynchburg, as prescribed in the act, is some forty miles nearer, and more feasible for the road than it would be along the immediate valley of the James River.

The charter thus obtained is extremely liberal in its provisions, and offers great inducements to capitalists to invest their funds, independent of the main consideration, that this great work will yield a large dividend upon the capital expended in its construction.

Among the provisions may be mentioned, the ample manufacturing privileges secured by the charter; the right of constructing lateral roads, twenty miles in length on each side; the exemption of the capital stock from taxation, and the dividends also, unless they exceed 6 per cent per annum; the right of the company to control its dividends; its freedom from legislative interference with the charter for thirty years from the time allowed for the completion of the work, and the right of the company to purchase and hold real estate to a large amount, for purposes other than such as may be necessary for the construction and preservation of the road. These provisions were engrafted upon the charter, to render it acceptable to non-resident capitalists, and it is believed that no charter with grants more liberal, was ever given in the United States.

Having thus presented an outline of the origin, progress, and character of this grand project, it is designed to present some further considerations going to show its great importance, not only as a grand national work, but also as one indispensable to the happiness and prosperity of Virginia.

In the article already alluded to, several general views were given, illustrating its national character, and among them was its importance to the Union, as a great military road, in the event of a war with any maritime power. This view has been sanctioned by the opinions of the first military men of the country. No other line of intercommunication could be so secure and central between the Atlantic cities and the Mississippi valley. Lying wholly within our own territory, and passing through the geographical centre of the States east of the Mississippi, its eastern terminus would connect with the Chesapeake, the safest and best harbor for our fleets. Its western terminus would open into the great agricultural regions of the West, whence abundant naval and military stores could be obtained at all seasons of the year, and our armies and munitions of war transported each way with perfect security.

It would facilitate intercourse with the Federal Capital from all parts of the Union, south and southwest of Washington, more than any other similar work projected, and band together the Atlantic and trans-Alleghany States, like an adamantine chain. In this view all the great works of internal improvement, crossing the Apalachian chain of mountains, have an important national bearing. In spite of the virulence of party spirit, and the corruption of unprincipled demagogues, these iron bands will do much to maintain the integrity of the Union. The interests of the States on the eastern slope of the Alleghanies will become more and more assimilated, and merge more and more in commerce and manufactures, while the leading interest of the great West will continue to be agriculture. Hence the importance to the whole country of uniting these great divisions by means of iron bands across the Alleghanies, as great cordons of national strength and union.

Looking forward to the rapidly increasing intercourse between America and Europe, and to the establishment of new lines of steamships across the Atlantic, this great central thoroughfare, through the heart of the Republic, will become the most important channel of intercourse between the East and the West.

The Portland and Montreal Railroad: the Vermont and Massachusetts Road: the Western Railroad, in conjunction with the Central Railroad, through New York: the New York and Erie Railroad: the Pennsylvania works, and the Baltimore and Ohio Railroad, all have the same great object in view, to secure the trade of the mighty West; and in this respect they have all a national character; but none so worthy to be regarded a great national work as the Richmond and Ohio Railroad.

Extending three hundred or perhaps four hundred miles, through the centre of the Atlantic States, this magnificent railway would more than any other become the great outlet for the agricultural products of the Mississippi Valley. The imagination labors in contemplation of the immense productiveness of this most fertile and extensive valley on the face of the earth, when it shall be filled, as it soon will be, with tens of millions of intelligent and industrious freemen. For the exportation of its productions and the importation of its merchandise, the great works already constructed and in contemplation, will be taxed to their utmost capacity. It is a noble spectacle, that should make an American feel proud of his country, to witness the generous rivalry of the Atlantic cities, in pushing forward their great lines of intercommunication with this wonderful region; and no man of soul capacious enough to contemplate the resources of this magnificent valley, can do otherwise than bid them all God speed in this noble enterprise.

That portion of the immense plain lying between the gulf of Mexico and the Arctic Ocean, and the Rocky and Apalachian Mountains, which constitutes the valley proper of the "Father of Waters," contains an area of something more than one million square miles of the most fertile land on the face of the globe, and is capable of containing an agricultural population of more than 100,000,000 inhabitants.

In 1780 the whole population of this immense region did not exceed 20,000. At the present time it cannot fall short of 9,000,000. It is increasing in an accelerating ratio, and unless some great national calamity befall us, it will soon reach the amazing number of 30,000,000 of inhabitants.

From the able report of Mr. Calhoun in the Senate, June 20th, on the subject of the Memphis convention, it appears that the increase of the commerce of this valley has exceeded that of its population. In 1817, the whole commerce of New Orleans with the upper country, was transacted upon twenty barges of one hundred tons each, making but one yearly trip; and that on the upper Ohio, not more than one hundred and fifty keel-boats of thirty tons each, were required to transact the business of that beautiful river. From the same report it also appears that, in 1817, the whole tonnage of the lower Mississippi and the Ohio was only 6,500, and that in

1843, the tonnage of the Mississippi and its branches was about 90,000. The aggregate value of the products of this vast valley at the same time amounted to the enormous sum of $220,000,000. From these data, as well as from the last Treasury Report, it is probable that the present annual value of the products of this valley cannot be less than $300,000,000. Indeed, there can scarcely be any danger of over-estimating its amazing resources, and yet all this is but a beginning of what will be its trade and commerce in a few short years. In the natural course of events, the population of this region in twenty years will be at least twenty-seven millions, and if its productions keep pace with its population, their annual value at that time will amount to $1,000,000,000.

A vast proportion of this immense and rapidly increasing business will flow through artificial channels of trade across the Alleghanies, to the Atlantic cities. From what has already been advanced, it must be evident that the Richmond and Ohio Railroad will come in for a large portion of this business. Suppose the expense of freight and tolls be equal to 20 per cent upon this vast amount of produce, in getting it to market at New Orleans and the Atlantic cities, it would reach the sum of $200,000,000. Add to this immense sum the cost of importing merchandise to meet the wants of this same region, and the annual expense of the freight of its exports and imports will probably not fall short of $300,000,000.

It is impossible to estimate how large a portion of this vast trade will pass down the Mississippi. We should consider that by means of railroads the whole upper valley of that river will be more nearly connected with the mouth of the Chesapeake than the gulf of Mexico, and when at the former place, will be much nearer the great markets of the northern Atlantic cities, and of Europe. In point of time and expense, the current of trade and travel will naturally flow, even from the lower valley of the Mississippi, eastward and north-eastward. Hence, it is reasonable to conclude that a majority of this vast business will be transacted through these artificial channels, across the mountains. In this view of the case, the Old Dominion, with her great central improvement completed, will occupy a vantage ground in contending for this splendid prize, the trade and commerce of this wonderful valley.

The implications of business between New York and Richmond, would also, in a short period, be increased tenfold by the completion of this work. Its western terminus at Guyandotte, or at the mouth of the Big Sandy River, on the Ohio, would strongly invite a connection of the railroad already built, from Louisville to Frankfort, and thus give to Kentucky the shortest outlet to the Atlantic board, and the speediest intercourse with the northern cities. It would, in fact, bring New York and Louisville within three days of each other; and the falls of the Ohio, the future site of immense manufacturing establishments, within thirty hours of the Atlantic.

Another argument of the national character of this contemplated road is, that it will become a common trunk for the great southwestern improvements which will be ere long constructed, from the eastern sections of Kentucky and Tennessee, and the northern parts of Alabama and Georgia, and course up the valley of the Holstein or Clinch River, into the southwestern part of Virginia, and thence to this great central improvement. From this source Virginia will ultimately derive an immense business, without even the fear of a rival. To accomplish this important southwestern connection, has long been an object of solicitude with some of the most enlightened men of Virginia. The extension of the Virginia works southwesterly in this direction, would force a continuation of them to Memphis, crossing several great lines of communication between South Carolina and Georgia and the Ohio River, and thus pour into the lap of the Old Dominion an immense trade and travel from the whole southwestern section of the Union.

The western terminus of the work under consideration, would be favorably situated to concentrate a large foreign trade. It would naturally draw the business of the State of Ohio, and through her great works already constructed and in contemplation, derive much of the trade of the Lakes, especially in the early and latter part of the business seasons. The Erie and Ohio Canal, the Xenia and Cincinnati Railroad, and the Mad River improvements, will all be feeders, to a greater or less extent, of the Richmond and Ohio Railroad. With one terminus at Guyandotte, and another at the mouth of the Great Kanawha, at Point Pleasant, this road would accommodate the business of the Ohio valley, from Cincinnati upwards, two hundred and fifty miles, better than any other route. While the more northern routes were obstructed with ice and snow, the great arteries of trade and commerce in Ohio could pour their wealth through no other channel.

In this connection, it is proper to consider more fully the advantage of this route, by reason of its southern location, and its consequent exemption from the obstructions of ice and snow.

In consequence of these difficulties on the great northern routes, and the dangers of lake navigation in the fall and winter seasons, the trade and travel between the East and the West are subjected not only to vexatious and uncertain interruptions, but to serious damage and pecuniary embarrassments. Many a merchant can trace his total failure to this single cause, and many a western farmer also is subjected to a ruinous depreciation in the price of his produce.

These very serious evils would, to a great extent, be removed by the completion of this great central trunk through Virginia, and the products of the West would find through it an open passage to the Atlantic cities during all seasons of the year. Hence, late in the fall, through the winter, and early in the spring, immense quantities of merchandise and produce would be transported over this route, while its great rival thoroughfares would be obstructed. The chief cities of the West being south and west of the western termini of these great arteries of business, it is evident, from a moment's reflection, that there would be an accumulation of trade and travel upon the more southerly routes, from those more northerly.

For instance, none of the Atlantic cities would trade with the West, through a channel more northerly than its own, while much of the business of each would flow through a more southerly line. Boston would carry on her rapidly increasing trade with the West, as much as possible through her own works; and yet, at those seasons of the year, when they were even liable to obstructions, she would transact much of her business through the New York and Virginia routes. The same remarks will apply, with greater or less force, to Philadelphia and Baltimore. But to none of the Atlantic cities does this view apply with so much force as to New York. Having through this great central railroad the most direct communication with the Queen City of the West, open at all seasons of the year, who does not see that the construction of this work will introduce a new era in the trade and commerce of the great emporium. While her own great works are obstructed, and the noble Hudson itself is frozen over, New York can still, through the Richmond and Ohio Railroad, carry on an active trade with Cincinnati and other cities in the West, and thus extend her business through the entire year, instead of crowding it into eight or nine months, as at present.

On reference to proper authorities, it will be found that the average time the business of the Erie Canal has been obstructed by ice, during the last twenty years, is one hundred and twenty-four days per annum, and that of the Hudson River, from the same cause, is something over ninety-one days. Now then, considering the hurry and confusion incident to the closing of navigation, and the delay and uncertainty upon its opening before business assumes its regular course, and the time of the interruption of business from this cause may be safely stated at four months and a half in each year. But the mere suspension of business is not all the disadvantage attending this interruption. Immense quantities of merchandise and produce are stopped *in transitu*, occasioning great disappointment and heavy losses. How different would be the case if the course of trade could flow smoothly through the year. An immense saving would be made to New York merchants, in avoiding bad debts, which are, in many cases, made during the hurry and excitement of the business season. During this exciting period, when there seems to be a sort of mania for swelling the amount of business, many a shrewd country merchant understands the philosophy of obtaining an extended credit, who, if his New York creditor had taken time to act with more deliberation, would have found it difficult to impose upon his credulity.

New York, then, has a direct and most important interest in the construction of this great central improvement of Virginia. By means of her own canals and railroads, she can with one hand grasp the trade of the West in successful competition with her eastern rival, Boston; while, through this Virginia line, she could control with the other hand a majority of the same trade as against Philadelphia and Baltimore, her powerful competitors on the south.

From all these general considerations, it is certain that the accumulation of trade and travel upon this great central railroad through Virginia will be immense, and that it will, to a great extent, participate in the business of all parts of the Union. If constructed in a manner suited to its importance, it cannot fail to be highly productive, and yield a large dividend upon the capital expended upon it. A majority of the business transacted upon this and the other great rival routes, originates beyond their western termini. This route, tapping the Ohio at the lowest point, and affording the easiest transit thence to tide waters, will have a decided advantage over all the others, and will draw more or less of the trade and travel which would otherwise pass over them. These views are all strengthened by the fact that the navigation of the upper Ohio is, during the warm season, when travel is the greatest, interrupted by shoals and low water. In passing up the Ohio above Cincinnati, the first difficult shoals occur at the mouth of the Guyandotte, and boats can ply between the former place and Guyandotte, when they cannot ascend higher, or at farthest above the mouth of the Great Kanawha.

These considerations, then, show the character of this improvement, as a great national work, and place the productiveness of its stock beyond a doubt. But there are other reasons which should still more strongly commend it to Virginia as a state work, inseparably connected with her best interests.

If the Old Dominion were a barren waste, and no business originated within her borders along the line of this improvement, it would still be evident from the arguments already presented, that it would yield the state a large revenue arising from freights and tolls upon foreign trade and travel, and yet the converse of this can also be made to appear, that if no business arising beyond the limits of the State were done upon this road, it would still net a very large revenue.

And yet, with all these arguments in its favor, the people of Virginia remain indifferent to its construction, and while similar works are advancing rapidly the wealth and population of other States, the Old Dominion, with her credit unimpaired, and out of debt, still seems reluctant to lend her aid in constructing this most important railroad, though, by its completion, the enhancement of her real estate would exceed in amount more than four times its whole expense.

In this connection it may not be improper to glance at the former commercial state of Virginia and compare it with her present condition, that we may be able to form an estimate of what would probably have been her present position, had she pursued a different policy.

From the most reliable authorities it appears that in 1769, the imports of Virginia were about $4,085,472, while that of New York was only $907,200! The exports of these two States were about in the same proportion, so that at that early period the commerce of Virginia was nearly five times that of New York.

At the time of the adoption of the Federal Constitution in 1791, the imports were as follows: from Virginia, $2,486,000; from New York, $3,022,000. Their exports for the same year were, from Virginia, $3,131,000; from New York, $2,505,000. The commerce of these two great States, therefore, about fifty years ago, was nearly equal. In 1796, Virginia exported $5,268,000; New York, $12,208,000.

From this period it may be truly remarked that the illustrious men of Virginia became politicians, rather than devoted to the commercial and agricultural interest of the Commonwealth, and from this point of time this State rapidly declines, while her powerful competitor advances still more rapidly in commerce and wealth. From 1821 to 1842, the import trade of these States were, in round numbers, as follows:—

Years.	New York.	Virginia.
1821,..................	$23,000,000	$1,078,000
1822,..................	25,000,000	864,000
1823,..................	27,000,000	681,000
1824,..................	36,000,000	639,000
1825,..................	49,000,000	553,000
1827,..................	39,000,000	431,000
1829,..................	43,000,000	375,000
1832,..................	57,000,000	550,000

From these facts it will be seen that the import trade of Virginia fell from $4,085,472 in 1769, to $550,000 in 1832! while that of New York increased from $907,000 in 1769, to $57,000,000 in 1832! that the import trade of New York in 1832 was about seventy times greater than it was in 1769, while that of Virginia was eleven times less!!

Their comparative exports and imports in 1838 and 1840 were as follows:—

1838—Virginia exported......	$3,985,228	Imported......	$377,142
1838—New York "	23,000,471	"	68,453,206
1840—Virginia "	4,778,220	"	545,086
1840—New York "	34,264,080	"	50,440,740

Their tonnage was as follows:—

Years.	Virginia.	New York.
1821,........................	63,326	244,338
1842,........................	47,535	518,133

With these astounding facts before them, let the people of Virginia determine how long this retrograde movement shall continue. In her position in the Union, her soil, productions, climate, and natural resources, there is nothing which justifies this humiliating comparison. On the contrary, Virginia possesses within herself all the natural elements of wealth and prosperity in greater abundance than her great and powerful rival at the North.

Her noble Chesapeake is one of the most extraordinary geographical features of the North American continent. Midway between the Gulfs of Mexico and St. Lawrence, it indents the country with deep and broad estuaries, and affords a safer and more extensive inland navigation than any bay of its size in the world. It would seem on looking at the map to be the place designed by nature as the safest harbor of our ships, inviting and concentrating the commerce of the whole country. On the west, the Potomac, the Rappahannock, the York, and James Rivers, are large navigable streams which open up into the whole of Eastern Virginia, affording the most abundant facilities for commerce; and yet, with all these natural advantages, Virginia, from being as she ought still to be, the first commercial State in the Union, has fallen to a medium rank among the States of the republic.

From this comparison of Virginia with New York, let us consider briefly the immediate advantages which would result to her from opening her central improvement, and it will be apparent that her honor, her wealth, and prosperity, demand its immediate construction. Indeed, these advantages are so obvious that it would almost seem superfluous to advert to them. Many of these were briefly noticed in the number of November last, already alluded to, but they should be presented again and again until the people of Virginia can be brought to act upon this subject so vital to their interest.

The cost of this central improvement would probably be ten millions of dollars. It could be built for less, but not in a style corresponding to its importance as a great national and state work. In reference to the vast trade and travel which beyond all question would pass over it, how insignificant does this amount appear!

In a political point of view, its construction is indispensable to the very existence of the Commonwealth. Causes are at work which have rendered antagonistical the interests of the eastern and western portions of this great State. Indeed the changes which have already been rung upon the disunion and dismemberment of the Old Dominion, may in an evil hour prevail, and produce results which every true Virginian would deplore. This great work once constructed would forever remove all these angry and exciting causes of discontent, and give to the whole State the practical lesson that their true glory and prosperity consisted in union, and a generous regard for the welfare of the whole.

As a source of revenue to the State, there can be no question. Estimating its cost as before at ten millions of dollars, the interest on that sum would be, at 6 per cent, six hundred thousand dollars per annum. Probable cost of repairs, salaries of officers, including all expenses of working the road, would be seven hundred thousand dollars, making the annual disbursements of the company thirteen hundred thousand dollars. This estimate is based chiefly on the data furnished by the last report of the Baltimore and Ohio Railroad Company of the income and disbursements of the main stem of their road, for the year ending September 30th, 1845. The income from the same data in the ratio of the length of the two roads, would be about one million five hundred thousand dollars. This, allowing the large sum of seven hundred thousand dollars for expenses, would leave still eight hundred thousand dollars, or 8 per cent on the capital stock. But this estimate is based upon the productiveness of the Baltimore and Ohio Road in its present unfinished state, in reference to which it is very justly remarked in the said able report, that the results of their road in its present unfinished state are but "the small dust of the balance, compared with those which may be expected when the work is completed to the Ohio River."

From the same report it appears that the whole number of passengers upon the main stem of their road, for the year 1845, was 202,450, and the aggregate passage money was $369,200 30. Now when it is considered that this work is still incomplete, and that the travel will be immensely increased when once it is extended to the Ohio, and that the Richmond and Ohio Railroad, from its more favorable location, would command even more travel than the Baltimore Road, it cannot be extravagant to estimate the travel on the Richmond Road to be equal at least to 150,000 through passengers annually. Assuming this as a basis, and estimating the fare through at only ten dollars, the annual income from this source alone would be $1,500,000.

The income from freight on the Baltimore Road for the year ending Sept. 30th, 1845, was $360,720 00, or nearly the same as its income from passengers. On this basis the aggregate income on the Richmond and Ohio Railroad could hardly fall short of $3,000,000. Large as this may appear, it will be found on reflection to be moderate in view of the rapidly increasing trade and travel of the West. In this view of the case, where is the wisdom of that policy which shrinks from the expenditure of $10,000,000 to accomplish results like these?

But again, from the experience of the past, we have abundant evidence that the increased value of real estate in Virginia should alone stimulate the legislature to the speedy accomplishment of this noble enterprise. In this point of view this road will most favorably compare with any road in the United States. Crossing the great valleys of Virginia at right angles, it at once opens an immense and fertile territory which is now secluded and shut up between her mountain ranges.

Looking at the statistics of New York, it appears that in 1825, the year when the Erie Canal was finished, the value of her improved lands was $174,024,175; and that in 1835, ten years afterwards, that valuation had risen to $241,385,050, showing an enhanced value equal to $72,361,475!

Now, then, there can be no reason why the enhancement of real estate in Virginia will not be in a greater ratio on the completion of her great work than it was in New York, for its present value is at its lowest depression, and although no data are at hand from which to estimate the present value of her real estate, it will certainly be safe to estimate the increased value of the same in ten years, resulting from the construction of this work, at $30,000,000. Another view of this matter will demonstrate the propriety, as a financial measure, of the construction of this great railway entirely on State account. There are in Virginia at least 41,600,000 acres of land. Now when we consider that lands are extremely depressed in price in this State when compared with lands in New York, Pennsylvania, and Ohio, and that this great central railroad when completed would infuse life and activity throughout the Commonwealth, removing in a great degree the causes which have so long and so low depressed the price of lands, and introducing thousands of enterprising citizens from other States, and millions of active capital, no sane mind can doubt that its effects would raise the price of lands throughout the State on an average seventy-five cents per acre. This would produce $31,200,000, in the enhanced value of real estate alone, without reference to the value of real estate in cities, towns, and villages. The consequent enhancement of property in the city of Richmond alone, would in ten years be more than half that amount.

It would undoubtedly be safe to predict that the taxable property, real and personal, would be increased within ten years from the completion of this great work, as its immediate consequence, at least $100,000,000. Vast as this sum may appear, it will be found far less than the ratio of increase of property in New York within ten years from the completion of the Erie Canal—and it should be considered, too, in making this comparison, that in 1825, the price of lands in New York were comparatively high, and the State in a highly prosperous condition—while lands at the West were very cheap, and the influence of the canal was to equalize the price of lands in New York and the West, by affording greater facilities for the market of western products. But the case is far different with Virginia. She is pressed on the north, the east, and west, with a denser population than her own. The surrounding lands of Maryland, Pennsylvania, and Ohio, are of no better quality, but command a price from 1 to 300 per cent higher. And the tendency of opening this great thoroughfare, and giving free course to trade and travel through Virginia, will be to elevate the price of her lands more than 100 per cent.

From the statistics accompanying the last census, it appears that while the sheep of New York produce 1.92 lbs. of wool per head, the sheep of Virginia, with little or no care, yield 2.25 lbs. per head. Their wool is also of a superior quality, and has gained the premium at several of the last annual fairs held at Lowell, Massachusetts. These facts are important, going to show the superiority of Virginia over New York as a wool-growing country.

In the counties along the line of the Richmond and Ohio Railroad, there was, in 1840, a population in round numbers of 300,000, and these counties, in 1840, produced about 5,500,000 bushels of corn, 1,500,000 of wheat, and about 300,000 pounds of wool. The great resources of iron, lead, salt, and lumber, are along this same line, and would originate a vast and rapidly augmenting business. Indeed, it may be affirmed, without fear of contradiction, that no section of country in the Union, of equal extent, would furnish, in the quantity and variety of its mineral, agricultural and manufacturing products, more business for a railroad than this same central portion of Virginia.

No State of the Union should, at this time, be more densely inhabited than Virginia; and yet, a few facts will show how far short of her rank the Old Dominion falls in this respect. As compared with New York and the country north and west of the Ohio, the following shows the census at different periods, viz:

Years.	Virginia.	New York.	The West.
1790,....................	747,610	340,120	110,368
1800,....................	886,149	586,050	280.855
1810,....................	974.622	959,059	694,073
1820,....................	1,065,366	1,372,812	1,423,627
1830,....................	1,211,405	1,918,608	2,286,301
1840,....................	1,237,797	2,428,921	4,144,136

Thus it will be seen that, while Virginia, during fifty years, from 1790 to 1840, did not double her population, New York increased her population more than eight times, and the West more than thirty-seven times!

Had the ratio of increase been the same between New York and Virginia, the latter in 1840 would have contained more than 5,000,000 inhabitants, or more than four times her present number!

These are startling facts; and when it is considered that a large portion of the State lies west of the mountains, and in 1790 was mostly an unbroken wilderness, and to a great extent still remains so; and that, still farther west, in what was then a wilderness, have arisen new States, teeming with their millions of inhabitants, and more densely inhabited than this oldest State in the Union, it becomes matter of sober inquiry why Virginia falls so far behind her goal. New York, since she entered upon her great works of internal improvements, has nearly tripled her population; and it is highly probable that, had the Old Dominion entered upon the same policy with equal zeal, she would at this time number at least 3,000,000 inhabitants. Nor should the facilities of Virginia for manufacturing purposes be here overlooked. The falls of the James River at Richmond, and of the Great Kanawha and Cole rivers in the west along the line of this improvement, as well as the Grand Falls of the Potomac, and many others of less note. give to Virginia a pre-eminence in her natural advantages for a great manufacturing state.

Her immense mineral wealth is almost boundless. Gold, copper, lead, iron, coal, salt, limestone, marble, granite, alum-earths, soapstone, freestones, &c., abound within the State. These treasures of wealth would all be developed by the construction of the great work under consideration, but are now mostly buried in the bowels of the earth.

From the valuable statistics collected in Professor Tucker's excellent work,* originally published in the Merchants' Magazine, it is shown that Virginia holds a high rank as an agricultural State.

Her agricultural products in 1840 amounted to..................................	$59,085,821
Those of New York were estimated at..	108,275,241
" Pennsylvania "	68,480,924

Showing that Virginia holds the third rank among the States of the Union in the aggregate amount of her agricultural products.

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* The Progress of Population in the United States in Fifty Years, as exhibited by the Decennial Census.

In reference to some of the great staples of agriculture, her rank is as ollows :—

f tobacco, Virginia gathered	lbs.	75,347,106
" Kentucky "		53,436,909
" Tennessee "		29,550,432
" Maryland "		24,846,002
f flax and hemp, Virginia produced	tons	25,594¼
" " Missouri "		18,010¾
f Indian corn, Virginia "	bush.	34,577,591
" " Tennessee "		44,987,188
" " Kentucky "		39,847,120
f wheat, Virginia "		10,109,716
" Ohio "		16,571,661
" Pennsylvania "		13,213,077
" New York "		12,286,418

Thus it appears Virginia sustains the first rank in the Union in the pro-uction of tobacco, flax, and hemp; the third in relation to Indian corn, nd the fourth in relation to wheat.

Virginia in 1840 raised 10,622,345 bushels of bituminous coal, and ennsylvania 11,620,654 bushels. Of salt, Virginia produced 1,745,618 ushels, and New York 2,867,884 bushels; thus holding the second rank n the production of coal and salt.

In the production of wool, the order of the States is this: New York, ermont, Ohio, Pennsylvania, and Virginia. In the products of the orch-rd, they rank thus: New York, Maine, Virginia.

Of wine, there was made in Virginia more than twice as much as in ny other State; and there is no doubt that for wine and silk, her climate nd soil are equal, if not superior, to any portion of the Union. These tatistics are given to show not only the quantity, but also the variety of he productions of this great State, and as some earnest of what would be he wealth of Virginia when once aroused to the development of her im-ense resources.

In the interior and western portions of the State are extensive forests of ine, oak, white-wood, cherry, walnut, and other valuable timber, which vould also find a ready market, and add greatly to the wealth of the Com-onwealth. Nor should the famous and unrivalled thermal, chalybeate, nd sulphuritted springs of Virginia, be overlooked in this connection. These delightful watering-places, with their sublime and beautiful scenery, vould all be thrown open to hundreds of thousands of visiters, and become ources of immense income to the railroad, and of wealth and refinement o the interior of the State.

There is one other point of view in which the advantages of this work vill most favorably compare with other lines of transportation from the Vest. From the most reliable sources of information, it appears that the resent cost of transportation of a barrel of flour from Cincinnati to New ork, via the Ohio and Erie Canal, Lake Erie, and the New York Canal, s $1 35. From the same place, via the Ohio River, Pittsburgh, and the ennsylvania works, $1 40; and via New Orleans, $1 38. Besides this, here is usually an allowance of some ten or twelve cents to be made per arrel, for extra risk, and for soiling the barrel at New Orleans; which vill make the cost in fact, by this route, about $1 50.

The cost of transporting via Richmond and Ohio Railroad, and the Delaware and Hudson Canal, would not exceed one dollar per barrel; nd when the lines of transportation were fully established between New

York and Richmond, the expense would be still less. This consideration is of very great importance when we consider the vast quantities of flour, beef, pork, wool, hemp, and tobacco, which will pass over this road from the West, and particularly in view of the exportation of American produce to foreign markets. As it is now, it actually costs the planter residing within fifty miles of Richmond more to get a hogshead of tobacco to that market, than it does the planter on the banks of the Ohio, in Western Virginia, who ships his tobacco via New Orleans, or sends it up the Ohio via Pittsburgh and Baltimore.

Richmond and Norfolk will both become great commercial cities, and the centres of a large foreign trade. This is the true view which a Virginian, proud of the ancient renown of the Old Dominion, should take of this grand work. Disdaining a condition of commercial dependence upon the Northern cities, it should be his pride to contemplate the unbounded resources of his native State, and his grand aim to build up, on the waters of the noble Chesapeake, marts of commerce worthy of the Commonwealth.

If Virginia would be true to herself, Richmond and Norfolk would soon become powerful rivals to the other Atlantic cities, for the trade and commerce of the Mississippi Valley. As a convenient market for the products of that vast region, and an *entrepot* for its foreign merchandise, Norfolk would possess greater advantages than any other Atlantic city. A Virginian should calculate the distance from Cincinnati, the city of the West, not to New York, but to Norfolk and Richmond. Assuming, for the present, Cincinnati and New York as the great centres of trade in the East and West, the distance between them, by the great lines of communication already opened or in contemplation, will be seen by the following statement:—

From Cincinnati to Guyandotte,..	170 m.	910 miles.
thence by Richmond and Ohio R. R. to Richmond,...........	400	
Richmond to Washington,..	120	
Washington to Baltimore,..	38	
Baltimore to Philadelphia,...	96	
Philadelphia to New York,..	86	
From Cincinnati to Wheeling,..	386	939 miles.
Wheeling to Baltimore, by Baltimore and Ohio Railroad,....	371	
Baltimore to New York,..	182	
From Cincinnati to Pittsburgh,...	482	963 miles.
Pittsburgh, by Pennsylvania line, to Philadelphia,.............	395	
Philadelphia to New York,...	86	
From Cincinnati to Portsmouth,...	115	1,126 miles.
thence by Ohio and Erie Canal to Cleveland,.....................	309	
Cleveland to Buffalo,...	191	
thence to Albany, by Erie Canal,.......................................	363	
thence to New York,..	148	
From Cincinnati to Cleveland,..	424	1,050 miles.
thence to Dunkirk,...	136	
thence by New York and Erie Railroad to New York,......	470	
From Cincinnati to Richmond,...	570	700 miles.
thence to Norfolk,...	130	

So that the Richmond and Ohio Railroad will open the shortest route between Cincinnati and New York. Besides, it has the preference in being the most southerly route, and free from obstructions of ice and snow —avoids the risk of lake navigation, and taps the Ohio River so low as to obviate the difficulties of shoals and low water in that river.

But the importance of this great thoroughfare as an outlet for the products of the Mississippi Valley, will appear in a stronger light when we compare the distance from Cincinnati to Norfolk with that from the former place to the other Atlantic cities.

By the above statement, it will be seen that the distance from Cincinnati to New York, upon the different routes, is as follows :—

By Guyandotte and Richmond,	910 miles.
Wheeling and Baltimore,	939
Pittsburgh and Philadelphia,	963
Cleveland and New York and Erie Railroad,	1,050
Cleveland and New York Erie Canal,	1,126

Showing a difference between Richmond route and the others of from 29 to 216 miles.

From Cincinnati to Philadelphia, the distance is, by the Pittsburgh route,	877 miles.
By the Wheeling route,	853
From Cincinnati to Baltimore,	757
From Cincinnati to Norfolk,	700

Thus it will be seen that the shortest outlet from Cincinnati to the Atlantic cities is to Norfolk ;—that this distance is shorter than to N. York by 210 to 426 miles,..say 318 miles.
Less than to Philadelphia by 153 to 177 miles,..............................say 165
Less than to Baltimore by.. 57

Now, if we add the distance from the two last cities to the capes, Norfolk will have the advantage over Philadelphia by 357 miles, and over Baltimore by 257 miles.

But we may fairly institute a comparison between Richmond and the other cities in reference to their distance from Cincinnati, and we shall find that Richmond has the advantage over New York by 340 to 556 miles, say 448 miles; over Philadelphia by 283 to 307 miles, say 295 miles; and Baltimore by 187 miles.

From this hasty survey of Virginia, as connected with her great central improvement, the mind can hardly comprehend the future greatness and prosperity of the Old Dominion.

With the experience of the last twenty years, in which the other States have been schooled, she can construct this great work at a far less expense than works of a similar kind have cost. All the materials for the road are found in abundance along the contemplated route; and, as has been before remarked, the grade over the Alleghanies will be easier than at any more northerly point.

In view of all this, it is difficult to suppress a feeling of astonishment that the leading men of Virginia delay the construction of this great work. It is impossible, however, that it should much longer be delayed. An empire in territory in the very heart of the Republic, Virginia must soon yield to the pressure of causes from within and without, and enter upon a liberal system of internal improvement.

The unsettled state of our foreign relations, and the excitement of the public mind in relation to the Mexican war and the tariff policy, have hitherto retarded action under the late charter granted for the Richmond and Ohio Railroad. Yet the work will go forward; and then, and not till then, will Virginia assume her former rank among the States of the Union.

MERCANTILE LAW CASES.

ACTION TO RECOVER THE AMOUNT OF A CLEARANCE BOND.

In the United States District Court, (New York, June 20th, 1845,) Judge Betts presiding. This was a suit of the United States *vs.* James Mowt, to recover the amount of a clearance bond. The defendant is captain of the brig Poultney, and sailed from Baltimore for Lisbon; and, on leaving Baltimore, gave the usual clearance-bond for bringing back his crew to the first port he touched at, on his return to the United States. The bond contains a proviso that the captain shall be excused for not bringing back any of the crew, if he can give clear proof that the seamen not brought back had died, deserted, were imprisoned in a foreign port, or were discharged with the consent of an American consul. New York was the first port the Poultney touched at on her return from Lisbon, and the captain could not produce Charles Smith, who had been one of his crew when leaving Baltimore. The defence set up was, that Smith had contracted a certain disease at Lisbon, and that, in consequence, it was necessary to leave him there.

The Court charged that this excuse did not come within any of the provisos of the clearance bond, and the jury therefore brought in a verdict for the amount of the penalty, $400.

BRITISH ADMIRALTY COURT.—THE CONCORDIA.—SALVAGE.

This was an American vessel, laden with a valuable cargo, bound on a voyage from Liverpool to Boston, United States. About 3 o'clock, A. M., on the 26th of January last, she got on the north end of the Arklow bank, and there lay thumping heavily for some time. She made about four feet of water, but the master and crew, by throwing overboard a quantity of salt, constituting part of the cargo, got her off without any assistance. Having done so, they proceeded to the port of Holyhead, with various signals flying. These were observed from the telegraph station, when five pilots and ten men put off in two boats, and boarded her between the North and South Stack, and, by their exertions, aided by the crew, succeeded in bringing the vessel in safety to Holyhead. For these services, a tender was made of £100, which was refused, and an action brought for £640. The value of the property salved exceeded £21,000. The principal points in dispute were, the nature of the signals hoisted, the danger incurred by the salvors in boarding, and the propriety of anchoring the vessel outside the harbor. The learned judge (Lushington) said, that looking at the skill shown, and considering that among the salvors there were five pilots, and that a successful service had been rendered to a valuable cargo, he was of opinion that the tender was insufficient, and he should decree an additional £100.

SALVAGE.—THE AMERICAN SHIP CHARLES WILLIAM.

This American ship, of the value, with the cargo, of £4,970, got into difficulties in the month of November last, and was aided by the pilot-boat, and was placed in safety, passing through Nichol's Gap, and taken into Yarmouth. The salvors were the crew of the Caroline, fishing-smack, which sustained damage in rendering aid, to the extent of £45, and lost employment in her usual avocation. A tender of £75 had been made, and refused. The action was entered for £700. The British Admiralty Court went over the facts, and decided that the tender was not sufficient, and alloted £105. The learned judge (at the motion of the Queen's advocate) apportioned the amount to all parties interested.

LIBEL ON A CHARTER-PARTY—CONTRACT OF AFFREIGHTMENT—THE BRIG CASCO.

In the District Court of the United States, Maine District, February 10th, 1842,* before Judge Ware.

In every contract of affreightment, whether by charter-party or bill of lading, the ship is by the marine law hypothecated to the shipper for any damage his goods may sustain from the insufficiency of the vessel, or the fault of the master or crew.

If a vessel is let on a contract of affreightment by charter-party, the owners will not be held responsible for a loss occasioned by the violence of the elements, although the dangers of the seas are not expressly excepted by the charter-party.

But if they are chargeable with any neglect or fault, without which the loss would not have happened, they will be liable.

This was a libel on a charter-party. The master of the brig Casco chartered her to the libellant for a voyage to Porto Rico, to carry a cargo of lumber, and from thence to her port of discharge in the United States, touching at Turk's Island for a cargo of salt, if required by the charterer.

The voyage was performed to Porto Rico, and the cargo delivered. From that place she went to Turk's Island, and took a cargo of salt. On her return from Turk's Island she was found to leak so badly, that a large part of the salt was lost; of 5,676 bushels laden, only 3,132 bushels were delivered at Portland, the deficiency amounting to 2,544 bushels. This libel was brought by the charterer against the vessel, to recover damages for the loss. The questions of law which arose and were discussed in the case, together with the substance of the testimony, appear in the opinion of the court.

The case was argued by Rand for the libellant, and T. A. Deblois for the respondent.

Ware, District Judge.—The first question which was raised and discussed at the bar was, whether, under this charter-party, the vessel in specie is liable for any loss, which the charterer may have sustained from damage to the cargo. It is contended on behalf of the respondents that there was a demise of the vessel herself to the charterer, by which the possession was transferred to him; that he, under the charter-party, became owner for the voyage, and thus, his own carrier, and consequently if any damages have been sustained, from the fault of the master or crew, his remedy is solely against the master, and not against the vessel. This is a question which must be determined by the terms of the intrument itself.

The charter-party is in its form somewhat special and peculiar. It sets forth that it is made between Allen G. York, the master, (who is also a part owner,) and John B. Brown, the libellant; and the master, in consideration of the covenants and agreements of the libellant, does covenant and agree on the freighting and chartering of said vessel to the said party of the second part, (the libellant,) for a voyage from the port of Portland, "to one port in the island of Porto Rico, and from thence to her port of discharge in the United States, touching at Turk's Island for a cargo of salt, if required by the party of the second part." The charter-party then proceeds to state the covenants on the part of the master; first, that the vessel shall be kept during the voyage tight, staunch, and well fitted, tackled and provided with every requisite, and with men and provisions necessary for such a voyage; secondly, that the whole vessel, with the exception of the cabin, and the necessary room for the accommodation of the crew, and the sails, cables, and provisions, shall be at the disposal of the charterer; and thirdly, he engages to receive on board all such lawful goods and merchandise as the charterer or his agent may think proper to ship. The libellant, on his part, agrees to furnish cargoes for the vessel at Portland and Porto Rico, or Turk's Island, and to pay for the charter of the vessel, $1,175, one-half to be considered as earned at her port of discharge, and so much to be paid as may be required for the vessel's disbursements, and the balance on the delivery of the cargo in the United States,' and also to pay all the expenses of loading at Portland.

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* The present decision was politely furnished for publication in the Merchants' Magazine, more than two years since, but has been mislaid, or it would have appeared at an earlier date. It is too important to be omitted.

It seems very clear from these covenants, that the possession of the vessel was intended to be in the master. He is to victual and man, he agrees to receive on board such goods as the charterer shall choose to ship. The charterer agrees to furnish the cargoes, to pay the expenses of loading at Portland, and to advance, at her outward port of delivery, so much of the freight as may be required for the vessel's disbursements. Why should these covenants be inserted, if the possession of the vessel was to be transferred to the hirer, and to be navigated by him? It is quite evident that this charter-party was a contract of affreightment for the transportation of the goods, and not a demise of the vessel; that the owners retained the possession under their master, and must be considered, therefore, as carriers.

There is, in the common form of charter-parties, a clause by which the ship and freight are specifically bound for the performance of the covenants in the charter-party. There is none such in this; but this is a condition, which, by the marine law, is tacitly annexed to every contract entered into by the master for the transportation of goods, whether by bill of lading or charter-party. The ship is by operation of law hypothecated to the shippers for any loss they may sustain from the insufficiency of the vessel, or the fault of the master or crew.

There is another peculiarity in this instrument. It is usual in charter-parties of affreightment, as well as in bills of lading, to insert a clause specially exempting the master and owners from losses occasioned by the dangers of the seas. This instrument contains no such exception; but this, as was justly contended in the argument for the respondents, is an exception which the law itself silently supplies, without its being formally expressed. It is a general rule of law, founded upon the plainest and most obvious principles of natural justice, that no man shall be held responsible for fortuitous events and accidents of major force, such as human sagacity cannot foresee, nor human prudence provide against, unless he expressly agrees to take these risks upon himself. *Casus fortuitus nemo præstat. Pothier, Des Obligations, No.* 142. *Toullier Droit Civile, Vol.* 6, *No.* 227, 228,—*Dig.* 50, 17, 23. *Story, Bailments,* § 25. There is an exception to this rule that is entirely consistent with the principle of the rule itself. It is when the party to be charged has been guilty of some fault without which the loss would not have happened. The liabilities of the owners in this case are precisely the same, and no more extensive than they would have been if the usual exception of the dangers of the seas had been inserted in the charter-party.

Having disposed of these preliminary matters, we come to the questions which have been principally discussed at the bar. They are partly questions of law and partly fact. In the first place there does not appear to be any sufficient reason for questioning the seaworthiness of the vessel, when she sailed from Portland. She was carefully examined by Mr. Fickett, a caulker, before she was loaded, and he states that, with very slight repairs, which were made by him, she was in perfect order for the voyage. And in point of fact, on her outward passage, and till after she left Turk's Island, she did not leak more than vessels which are considered tight ordinarily do. On the seventh day after sailing on her return voyage, she was found to have sprung a leak. The weather was not at the time, and had not been tempestuous, or unusually bad. There had been, part of the time, a heavy head-beat sea, and the ship at times labored badly. Occasionally there were fresh winds, but not amounting to a gale. On the 7th of November, at 8 o'clock, A. M., it was found that the vessel leaked badly.

The entry in the log is, that the day commenced with fresh breezes, and cloudy weather, with a heavy cross head-beat sea; at 6 o'clock, P. M., took in foretop-gallantsail, the brig laboring heavily, tried the pump every half hour; middle part of the day high winds and heavy head-beat sea, tried the pump every quarter of an hour. At 8 o'clock, A. M., commenced leaking badly; double-reefed the main-sail and single-reefed the foretopsail; two hands at the pumps. For the whole twenty-four hours she kept on her course N. W. with the wind at N. N. E. The testimony of the witnesses substantially agrees with the account given in the log. There was a fresh wind, with a heavy swell of the sea. The vessel also had a cargo which tried her strength, but all these causes do not seem to have been sufficient materially to injure a strong and staunch vessel.

There can, however, be no doubt that she was strained at that time, and her seams were opened so as to admit a considerable quantity of water. During the remainder of the voyage, the weather was variable, but the vessel encountered none of unusual severity until her arrival off Cape Cod. There she met a heavy gale, and was obliged to carry a press of sail to keep off a lee-shore. After it was discovered that the brig leaked, fruitless attempts were made to discover where the leak was, and she continued to leak more or less, until her arrival at Portland, on the 23d of November. The master then made a protest, and called a survey of the vessel.

After the cargo was discharged, the vessel was examined and repaired by the same caulker, who examined her before the voyage. He states that he found openings in her seams, which appeared evidently to be recent, and showed that she had been strained during the voyage. There was a leak, about a foot in length, in the garboard streak. The butts and wood ends were a little slack, and wanted some caulking; there was a small leak under the forecastle; the seams were a little open at the break of the deck, and the waterways were considerably open. The vessel, on the whole, bore evident marks of having been strained, but the injury could not have been great, as the caulker used but thirty pounds of oakum in putting her in good order for another voyage, and the whole expense of repairs did not exceed fourteen dollars. It appears also that the ship was easily kept free of water during the whole voyage by one pump, except for a short time, when the leak was first discovered.

If the injury to the vessel was so inconsiderable, the question presents itself, how happened it that so large a part of the cargo was lost? All the witnesses who examined the vessel before the cargo was discharged, agree in ascribing the loss to two causes. First, the limber holes (which are small holes made in the under part of the floor timbers next the kelson, making a passage for the water to flow from the forward part of the vessel back into the well,) it appears were choked up so as to prevent the flow of the water. A considerable quantity of water which should have found a passage back into the well, was thus constantly kept forward between the ceiling, or skin of the vessel, and the outside planks. The second was the want of sufficient dunnage at the bilge, between the first and second thick streaks, in the forward part of the vessel. All the witnesses agree that there was sufficient dunnage on the floor, and also on the sides of the vessel in the after part. But at the bilge, between the two thick streaks, from the mainmast forward, there was on the starboard side about eighty square feet, and on the larboard side about forty square feet uncovered with dunnage. On examining the ceiling here, the seams were found to be open. On the starboard side, one seam was open for five or six feet, to the width of five-eighths of an inch, and on the larboard side there was a seam open as wide for fifteen or sixteen feet, and generally the ceiling was not sufficiently tight to prevent the water from being forced through, by the motion of the vessel. The vessel having a flat floor, when she was sailing with the wind on her beam, and thrown down on the opposite side, the water, which was prevented from passing through the limbers into the well, was washed down to her bilge, and by the motion of the ship blown up through the open seams of her ceiling directly upon the salt. Nearly all the witnesses agree that it was in this way the salt was lost. And in point of fact, the whole extraordinary wastage was on the sides in the forward part of the vessel; the loss in the after part was not more than what is usual. The evidence also is, that the salt melted most in the larboard wing, though that was better supplied with dunnage than the other side. But then it appears from the log, that the vessel, during the greater part of the passage, was sailing on her larboard tack, and this would naturally occasion the most waste there, if it was produced by the blowing of the water through the seams of the ceiling. On a view of the whole evidence, it may, I think, safely be taken as an established fact, that the loss of the salt arose from the two causes that have been mentioned.

The whole case, then, seems to be reduced to this, whether the neglect of the owners to provide means for clearing the limber holes, and the neglect of the master to place sufficient dunnage on the wings of the forward part of the vessel to protect the salt from the water, are faults of such character as to render the parties legally responsible for a loss occasioned by these very deficiencies. If no fault can be imputed to the master or owners on this ground, the loss must be ascribed solely to the dangers of the seas, and be borne by the shipper; for though these dangers were not, by the terms of the charter-party, in terms excepted from the responsibilities of the master, the exception is made by the law. A person is never presumed to take upon himself the risk of inevitable casualties, which the common law, somewhat irreverently, calls the acts of God, unless he expressly agrees so to do. The law never requires impossibilities. *Impossibilium nulla obligatio est. Dy.* 50, 17, 25. But when a party is chargeable with a neglect or fault, without which the case would not have happened, he will then be responsible for a loss by inevitable accident, or an accident of major force. It is not that the casualty is imputed to him, but his own neglect or fault, which is the occasion of the accident proving fatal. Some vessels have moveable boards or plank placed over the timbers called limber boards, so that they may be taken up to clear the limbers when they become choked; some have a rope or small chain rove through these limber holes to clear them when necessary. This vessel had neither. The board over the limbers was fastened down, and no examination was made to ascertain whether the limbers were free or not. Now, if the importance of providing a passage for the water is such that grooves are cut in the timbers for that express purpose, it certainly would seem to be a want of proper care on the part of the owners to provide no means for keeping them clear; especially as they are very liable to become stopped. If this passage had been kept clear so as to admit the flow of the water from the forward to the after part of the vessel, it is certain that the pump would have easily kept her clear. The accumulation of the water forward would easily have been prevented, and of course the salt would not have been dissolved. And in the second place, with respect to the dunnage: upon this point, a number of witnesses of extensive experience in navigation, either as ship-owners or ship-masters, were examined. Some were of opinion that the dunnage in this case was sufficient for a tight vessel; others thought that the dunnage, whether the vessel was tight or not, for a cargo of salt, ought to be carried higher up upon the wings. But all agreed that it was insufficient if the vessel was not tight. It must be admitted upon the evidence that the vessel was tight when she received her cargo, and that the leaks were produced by straining with a heavy cargo and a heavy swell of the sea. But admitting the vessel to be tight, it is still true that some water will find its way into a tight vessel; and it is certain that the ceiling, or what, in the language of the sea, is called the skin of the vessel, was far from being tight. The seams were open to such a width, that in the rolling of the vessel, the water, if it did not find its way into the well through the timbers, would be freely blown through them upon the salt.

Did then the master or the owner take all the precautions for the safety of the cargo which were required by the nature of their engagement? The duty of the owners, under a contract of affreightment by a charter-party, is to provide a vessel tight and staunch, and every way fit and prepared for the particular service for which she is hired. The seaworthiness of the vessel, and her fitness for the particular voyage, is a term of the contract implied by law. The common law holds the owner to a warranty in this particular, and though the vessel may have been examined before sailing, by skilful shipwrights, and pronounced by them every way fit for the voyage, yet if the goods of a shipper are injured from some latent defect of the vessel, the better opinion is that the owner will be responsible. 3 *Kent's Comm.*, 205 *and* 213. *Curtiss, Rights of Seamen*, 202. 5 *East*, 428. *Lyon vs. Mells.* And this warranty against latent defects is held by Pothier to result from the nature of the contract. In every contract of letting and hiring, the letter undertakes that the thing let is fit for the purpose for which it is hired. *Pothier.—Contrat, Charte Parties, No.* 30. *Contract de Lonage, No.* 110—112. And then with respect to the stowage of the goods, the master is held to the most exact care and diligence, and it is particularly his duty to provide proper dunnage to prevent the goods from being injured by the leakage. *Abbot on Shipping, Part* 3, *Chap.* 3, *S.* 3, *P.* 224. The degree of care will, of course, depend on the nature of the cargo, some goods being more liable to injury by exposure to wet, than others. My opinion upon the whole is, that the neglect on the part of the owners to provide means by which the limbers might be kept open so as to leave a free passage for the water from the forward part of the vessel to the well, and the omission on the part of the master to provide proper dunnage for the wings of the forward part of the vessel, are such neglects as render them legally responsible for a loss that may be ascribed directly to those deficiencies.

COMMERCIAL CHRONICLE AND REVIEW.

MEASURES OF COMMERCIAL POLICY ADOPTED BY THE ADMINISTRATION PARTY—THE SUB-TREASURY—MODIFICATION OF THE TARIFF OF 1842—WAREHOUSING SYSTEM, AND THE LOAN BILL—CHANGES EFFECTED BY THE TARIFF—THE IRON TRADE—THE AD VALOREM PRINCIPLE—OUR TRADE WITH ENGLAND—EXPORT OF TOBACCO TO GREAT BRITAIN—ENGLISH TOBACCO TRADE—FACILITIES OF THE WAREHOUSING SYSTEM—WESTERN PRODUCE—BREAD-STUFFS FROM WESTERN STATES—INFLUENCE OF THE CURRENCY ON COMMERCE—THE SUB-TREASURY—MEXICAN WAR, ETC., ETC.

During the month which has elapsed since the date of our last article, those great measures of commercial policy which were espoused by the party victorious at the last general election, have become laws. These are, the sub-treasury plan of finance for the federal treasury, the modification of the tariff of 1842, the warehousing system, and the loan bill. The features of these laws are generally well understood; and, therefore, it will not be necessary, in this place, to explain in detail their provisions. The specie clause of the sub-treasury law does not come into operation until January, 1847. The final passage of these laws was unattended by any marked change in any of the markets. There were attempts by political partisans to promote a panic feeling, seconded by speculators, for selfish purposes; but without success. From the time the election of November, 1844, (turning upon those principles involved in the laws in question,) was decided in favor of the party now in power, the fulfilment of the pledges then made was looked upon as certain. They involved great changes—no less than an entire and radical change in the commercial policy of the country. Instead of a system of protection to home industry, an entire abandonment of the principle was avowed. Instead of a recognition and support of the paper system, its entire abandonment and disuse by the government was looked for. Instead of the requirement of heavy cash securities, and the payment in full of duties on all imported goods as soon as they arrived, the system of warehousing, without payment of duties, for a year, was anticipated. Each one of these measures was sufficient, if we allow full weight to the importance of governmental enactments, to convulse the whole country, and bankrupt large classes, engaged in individual pursuits. Nevertheless, the government policy involved in all three has taken place, after a discussion of many months; and the actual state of the markets, the price of money, the activity of trade, the value of property, and the employment of industry, do not evince that any apprehensions of practically bad effects exist among capitalists and owners. On the other hand, the conviction that the policy of the government is fixed, and cannot again be disturbed, at least for some years, affords a feeling of relief that more than counterbalances any remaining apprehensions of deleterious effects from the enactments that have been perfected. The change which has been effected in duties on leading articles is, after all, not large—as, for instance, the price of pig iron in Liverpool in July, 1845, was £4 15s. per ton, or $22 80. On this, the duty was $9 per ton. The price of the same article is now £4 7s., or $20 95; and the 30 per cent, charged under the new tariff, on cost here, will amount to $7 per ton. Refined English bars are quoted abroad at £10 15s., or $51 60; and the duty, at 30 per cent, will amount to near $19, against $25. The quotation for similar iron in August, 1845, in Liverpool, was £11 10s., on which 30 per cent duty here would amount to $20, against $25, actually paid. There is nothing in these changes seriously to affect the iron interest, nor are the changes great on any other articles, unless it may be coarse cottons, which will pay 25 per cent against 48, which the virtual specific duties under the old tariff actually amounted to. On many articles, the duties have been advanced. This is more particularly the case in relation to imports from France. The trade with that country is usually what is called an unfavorable trade;—that is, what we receive from France is more than the amount we send her directly. The apparent balance she draws from London; for there the account is reversed. The French papers already complain of what they suppose an act of hostility on the part of this government towards that country; but no such hostile intentions can be fairly ascribed to it. The principle on which the duties were apparently adjusted was, to charge articles of luxury as high a duty as would suffice to yield the greatest amount of revenue; and most of the imports from France fall under this head of luxuries. Apprehensions have been expressed that, under the ad valorem principle adhered to in the tariff, so great frauds would be committed, that, while the country should be inundated with goods, the government would derive no revenue. That frauds to some extent will exist, there is no reason to doubt. They always do exist, and never to a greater extent than when duties exorbitantly high afford large profits to the illicit trader. Undervaluations of invoice cannot take place, to afford much profit to the importer at the expense of the government, only by presupposing the grossest negligence or collusion, on the part of the revenue officers—as, for instance, the price of pig iron is stated and well known to be £4 7s. per ton in Liverpool. This could not be understated in an invoice, in any material degree, without the fraud becoming self-evident;—so of most other articles. The reduction of duties has diminished the profit of smuggling, and it is not reasonable to suppose that attempts to smuggle will therefore increase. The state of affairs in England is such, as to lead to the prospect of a very great increase in the consumption of American produce, and an improved value in the raw cotton and tobacco exported. The trade with England now is uniformly in favor of the United States; that is to say, Great Britain buys of the United States a value of produce much larger than the amount of British goods purchased by the American Union of her. The balance is usually discharged by the acceptance in London of American bills running from China to Europe, on the American credits there created. The general modification of the English duties upon all American produce except tobacco, the removal of duties on cotton, and the prospective abolition of the corn laws, all tend both to the increased consumption of produce, and the enhancement of its value. The abolition of the English corn laws tends directly to the cheapening of food, through the competition of foreign produce. The effect of reducing the price of food in England is uniformly to promote the consumption of goods, and enhance the value of the raw material. Hence the direct effect is, by increasing the export of farm produce to England, to improve the value of cotton in that market. By this double process, the American credits in England are swollen in amount. The principle of protection in England has been abandoned, and the question of revenue is that which now alone governs the charge upon any particular article. This points to a great and important change in favor of the United States trade—we allude to the position of the tobacco interest. Of all articles of modern commerce, that article has been subject to the most onerous burdens by the governments of Great Britain and Europe. The duties upon it in England are 72½ cents per pound, being probably 1,000 per cent; and it is possibly the only article which would bear such a burden, because of the impossibility of finding a substitute, and the comparatively small quantities consumed by each person in the course of a year. It yields to the English government one-sixth part of their customs revenue. As a question of revenue, of which that government is always in want, probably the tobacco tax is one of the most judicious; but, at the same time, it is so high, as measureably to defeat its own object. It promotes smuggling to an inordinate extent, and not only deprives the treasury of its dues, but demoralizes the people. For many years, Mr. Joseph Hume has called the attention of Parliament to the matter; and there is now every prospect that a great modification in those duties will take place. As an instance of the course of the tobacco trade, we extract from official tables the quantities of tobacco exported from the United States to England, the quantities imported into England, the quantities re-exported, and those entered for consumption:—

	EXPORT FROM U. STATES.		GREAT BRITAIN.		
			Import.	Re-export.	Consumpt'n.
	Hhds.	*Lbs.*	*Lbs.*	*Lbs.*	*Lbs.*
1841,...	41,681	50,017,200	43,935,151	10,890,171	21,871,438
1842,...	36,086	43,303,200	39,526,968	9,130,210	22,013,146
1843,...	21,029	25,234,800	43,755,735	8,702,769	22,891,517
1844,...	38,584	46,300,800	33,813,614	7,840,377	24,535,116
1845,...	26,111	33,333,200	10,717,001	6,518,016	19,749,586
Total,.	... .	198,209,200	171,748,469	43,081,537	111,060,803

The United States fiscal year 1841 commenced October 1, 1840. In 1842, the year was changed, to commence July 1. The figures for 1843 are nine months, only. The year 1845 ends June 30, and the English years all end January 5, with the exception of 1845, for which the figures are for nine months, ending September 30; by which time the exports that left the United States June 30, had arrived out. The result is, that the whole imports into England are 27,000,000 lbs. less than the exports of the United States alone thither. This gives some idea of the enormous frauds that must be perpetrated. It is true that nearly all the tobacco consumed by England comes from the United States. The general character of the English tobacco trade may be seen in the following figures, for the year 1841:—

Imports into Great Britain from United States,......lbs.		42,132,969
" " " all other countries,......		1,802,182
Total import,......		43,935,151
Entered for consumption,......		21,871,438
Balance,......		22,063,712
Export to Germany,......lbs.	684,103	
" Holland,......	1,251,251	
" Belgium,......	88[illegible],416	
" Spain,......	2,512,556	
" West Coast of Africa,......	978,430	
" all other,......	4,582,415	
Total,......		10,890,171
Remaining in bond,......		11,173,541

Under an ample warehousing system, England exports in her vessels to other countries, of United States tobacco, half as much as is entered for her own consumption. If, now, the duties are reduced to a reasonable rate, the consumption in England may, with the general prosperity, reasonably be supposed to increase largely; making, with the increased purchase of bread-stuffs, the improved value of cotton, &c., a much larger balance in favor of the Union, which *must* be paid for British goods. The returns of produce sold abroad must be made to the owners in something of value, and a trade can remain permanently healthy only when those returns are in the products of national industry. The reduction of the tariff is calculated to facilitate the import of goods in payment, and we cannot see that frauds to any extent can exist in the collection of the duties.

The operation of the warehousing bill cannot seriously affect the revenues of the government, because goods wanted for consumption will not remain in warehouse long. The facilities offered by that system will tend more to promote the carrying trade than to affect the markets here directly. A greater quantity of goods will doubtless be imported, when not compelled to pay cash duties on arrival. The goods thus collected in warehouse, at low expenses, will afford enhanced facilities for a carrying trade; but the quantity taken out for consumption will depend upon the activity of the internal demand. This, again, must be influenced by the state of the currency and the prices of produce. On the latter, depend the means of the great mass of consumers to buy goods. The three great staples of the South and Southwest—cotton, tobacco, and rice—promise good prices, through the effects of returning prosperity in England, where the chief sales of those articles are effected. With improved prices for those articles, the Southern trade will become more active; and the demand for warehoused goods, as well as those of domestic manufacture, more prompt and effective. The prices of Western produce, unfortunately, do not promise so well. The demand, both foreign and domestic, is not commensurate to the enormous supply which the active industry of an intelligent population draws from a most prolific soil. The prices last year were very low. Until the harvest began, the low prices seemed to discourage shippers and forwarders from very active operations; but, with the new crops, reports from England advanced prices, and induced active purchases; by which the farmers, for the most part, disposed of their produce at good prices.

The result has been the receipt of quantities unusually large, at constantly falling prices, involving millers and forwarders in severe losses; and these large supplies are hanging over the market at a time when crops equally as prolific are about coming into market. For these, it is not reasonable to suppose that the farmers will obtain prices so good, in the average, as last year. The quantity of breadstuffs received from the Western States, at the two great outlets of the New York canals, and the mouth of the Mississippi, are as follows, to August 1st:—

	1845.			1846.		
	Buffalo.	Oswego.	N. Orleans.	Buffalo.	Oswego.	N. Orleans.
Flour,.............bbls.	263,650	133,196	497,471	681,640	190,025	912,266
Wheat,..........bush.	671,370	17,702	182,661	1,311,790	163,081	1,195,005
Corn,..................	21,685	5,031	1,142,901	638,743	240,589	3,439,954
Oats,..................	10,765	......	411,826	176,583	....	690,267

The total receipts at these three points compare as follows:—

Years.	Flour.	Wheat.	Corn.	Oats.
1845,............	894.317	871,733	1,169,617	422,591
1846,............	1,683,931	2,669,876	4,319,286	866,850
Increase,.	799,614	1,798,143	3,149,669	444,259

This increase of flour and wheat, expressed in bushels of wheat, is equal to 5,796,213; or, say 724,526 English quarters. The inspections at three other points were as follows:—

FLOUR INSPECTED.

	1845.	1846.
Philadelphia, January 1st to July 1st,..........................bbls.	228,948	310,954
Baltimore, July 1st to June 30,..	550,846	769,130
Georgetown, D. C., July 1st to June 30,..........................	33,698	86,459
Total,..	813,492	1,166,543

This presents an excess of near 1,765,255 bushels over last year, or 220,632 quarters. These two items make an increase of 1,020,246 quarters of wheat over the receipts last year. This excess for half a season is equal to one-half the whole quantity reported by the English consuls resident in Europe as the surplus of all the grain countries of that continent; and this is an excess over last year, when the supply for the home consumption of the United States was so great, as to depress prices considerably. These figures indicate the elasticity of the agricultural resources of the United States, and their capacity to supply the wants of Europe to almost any extent.

The international trade is, however, greatly influenced by the state of the currencies of two countries trading together. Where the currencies of both are equal to each other, the prices of commodities may be supposed to be influenced only by the demand and supply, and the cost of producing any particular article only by the natural advantages and facilities of either country. When prices are to be designated in money, it is necessary that the relative supply of that currency to the commodities in one country should be the same as in the other. When the currency is full, or, in other words, money, whether in the form of the precious metals or paper, is plenty, it is, like all other articles, cheap; or, prices of commodities are high. Unless money is equally plenty in the other country, the general level of prices will be high; or it will be more advantageous to the merchants, who transact the commerce of the world, to import goods, and less so to export them; because the money for which they exchange goods is then more easily to be had. Hence, whatever favors an abundant currency, induces imports, and discourages exports. The removal or reduction of duties tend to give to the currency a more direct influence upon the state of commerce. The operation of the sub-treasury law is avowedly to steady the currency, by making the precious metal more active and valuable as a currency, and by discouraging that portion of the circulating medium composed of paper. The direct effect is to remove from prices all that artificial aid which they receive from a free issue of bank paper, and therefore to leave the import trade dependent entirely upon the effective demand for those foreign goods which, in a dear currency, can be furnished to better advantage from abroad than in this country. This effect of the sub-treasury law will doubtless counteract the reductions which have taken place in the tariff. The specie clause of the law cannot, however, be rigidly applied, so long as the government issues treasury-notes. The law authorizing the issue of $11,000,000 of notes, provides that they shall not bear *more* than 6 per cent interest, and shall be receivable for public dues. These notes can, doubtless, to the extent of $15,000,000, be held at par in the exchanges, at a nominal interest. They are very desirable for that purpose. This is illustrated in the fact that, although all interest ceased on the old issues in August, 1843, yet there are still near $500,000 of these notes outstanding. Whenever the money-market is tight, or the notes are so abundant as to fall 1 or 2 per cent below par, they will become the chief medium of payment to the government. Merchants will not trouble themselves to procure treasury-notes to pay duties, unless there is a profit to be made by it. The progress of the Mexican war will probably involve the issue of a sum larger than the $11,000,000 authorized, even although the rumors now current, in relation to a proposed settlement of the difficulties, should prove to be correct. The rumors state, as a basis of agreement, that the United States government shall assume, and pay to its own citizens, the claims due them from Mexico, and in return to receive both Californias, and the line of the Rio Grande as a boundary. This settlement would involve the issue, by the United States government, of some $2,000,000 of stock to the claimants, in addition to the war expenses. It is obvious that the issue of treasury-notes in payment of the services of volunteers, and government expenses generally, operates directly as an increase of the currency to the extent of the issues, and therefore must counteract that stringent effect of the sub-treasury law which appears to be apprehended in some quarters. It is also the case that there was in the government deposit banks to the credit of the treasury, August 1st, some $7,500,000. This money had been doubtless loaned out by the banks; and, as the expenditures of the government continue to exceed its revenues, this balance must be called in from those loans, and expended in different channels—an operation that may produce some pressure in certain quarters. The general tendency now, however, seems to be, for money to accumulate in the hands of capitalists, whence it will be offered, probably, cheaper.

COMMERCIAL REGULATIONS.

THE UNITED STATES TARIFF OF 1846.

We are indebted to the Hon. B. B. French, Clerk of the House of Representatives, for the following authentic copy of "An act reducing the duty on imports, and for other purposes." It comes to us with the endorsement of that gentleman; and, as corrected, is precisely as it passed both Houses, and was signed by the President.

AN ACT REDUCING THE DUTY ON IMPORTS, AND FOR OTHER PURPOSES.*

Be it enacted by the Senate and House of Representatives of the United States of America, in Congress assembled, That from and after the first day of December next, in lieu of the duties heretofore imposed by law on the articles hereinafter mentioned, and on such as may now be exempt from duty, there shall be levied, collected, and paid, on the goods, wares, and merchandise herein enumerated and provided for, imported from foreign countries, the following rates of duty: that is to say—

On goods, wares, and merchandise mentioned in Schedule A, a duty of *one hundred* per centum ad valorem.

On goods, wares, and merchandise mentioned in Schedule B, a duty of *forty* per centum ad valorem.

On goods, wares, and merchandise mentioned in Schedule C, a duty of *thirty* per centum ad valorem.

On goods, wares, and merchandise mentioned in Schedule D, a duty of *twenty-five* per centum ad valorem.

On goods, wares, and merchandise mentioned in Schedule E, a duty of *twenty* per centum ad valorem.

On goods, wares, and merchandise mentioned in Schedule F, a duty of *fifteen* per centum ad valorem.

On goods, wares, and merchandise mentioned in Schedule G, a duty of *ten* per centum ad valorem.

On goods, wares, and merchandise mentioned in Schedule H, a duty of *five* per centum ad valorem.

Sec. 2. *And be it further enacted,* That, from and after the first day of December next, the goods, wares, and merchandise mentioned in Schedule I, shall be exempt from duty.

Sec. 3. *And be it further enacted,* That, from and after the first day of December next, there shall be levied, collected, and paid, on all goods, wares, and merchandise imported from foreign countries, and not specially provided for in this act, a duty of *twenty* per centum ad valorem.

Sec. 4. *And be it further enacted,* That in all cases in which the invoice or entry shall not contain the weight, or quantity, or measure of goods, wares, or merchandise now weighed, or measured, or gauged, the same shall be weighed, gauged, or measured, at the expense of the owner, agent, or consignee.

Sec. 5. *And be it further enacted,* That, from and after the first day of December next, in lieu of the bounty heretofore authorized by law to be paid on the exportation of pickled fish of the fisheries of the United States, there shall be allowed, on the exportation thereof, if cured with foreign salt, a drawback equal in amount to the duty paid on the salt, and no more; to be ascertained under such regulations as may be prescribed by the Secretary of the Treasury.

Sec. 6. *And be it further enacted,* That all goods, wares, and merchandise, imported after the passage of this act, and which may be in the public stores on the second day of December next, shall be subject to no other duty upon the entry thereof than if the same were imported respectively after that day.

Sec. 7. *And be it further enacted,* That the twelfth section of the act entitled "An act to provide revenue from imports, and to change and modify existing laws imposing duties on imports, and for other purposes," approved August thirty, eighteen hundred and forty-two, shall be, and the same is hereby so far modified, that all goods imported from this side the Cape of Good Hope or Cape Horn may remain in the public stores for the space of one year, instead of the term of sixty days, prescribed in the said section; and that all goods imported from beyond the Cape of Good Hope or Cape Horn may remain in the public stores one year, instead of the term of ninety days, prescribed in the said section.

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* This bill, as corrected, is precisely as it passed both Houses. B. B. French.

Sec. 8. *And be it further enacted,* That it shall be lawful for the owner, consignee, or agent of imports which have been actually purchased, on entry of the same, to make such addition in the entry, to the cost or value given in the invoice, as, in his opinion, may raise the same to the true market-value of such imports in the principal markets of the country whence the importation shall have been made, or in which the goods imported shall have been originally manufactured or produced, as the case may be; and to add thereto all costs and charges which, under existing laws, would form part of the true value at the port where the same may be entered, upon which the duties should be assessed. And it shall be the duty of the collector within whose district the same may be imported or entered to cause the dutiable value of such imports to be appraised, estimated, and ascertained, in accordance with the provisions of existing laws; and if the appraised value thereof shall exceed, by ten per centum or more, the value so declared on the entry, then, in addition to the duties imposed by law on the same, there shall be levied, collected, and paid, a duty of *twenty* per centum ad valorem on such appraised value: *Provided, nevertheless,* That under no circumstances shall the duty be assessed upon an amount less than the invoice value; any law of Congress to the contrary notwithstanding.

Sec. 9. *And be it further enacted,* That the deputies of any collector, naval officer, or surveyor, and the clerks employed by any collector, naval officer, surveyor, or appraiser, who are not by existing laws required to be sworn, shall, before entering upon their respective duties, or, if already employed, before continuing in the discharge thereof, take and subscribe an oath or affirmation faithfully and diligently to perform such duties, and to use their best endeavors to prevent and detect frauds upon the revenue of the United States; which oath or affirmation shall be administered by the collector of the port or district where the said deputies or clerks may be employed, and shall be of a form to be prescribed by the Secretary of the Treasury.

Sec. 10. *And be it further enacted,* That no officer or other person connected with the navy of the United States shall, under any pretence, import in any ship or vessel of the United States any goods, wares, or merchandise, liable to the payment of any duty.

Sec. 11. *And be it further enacted,* That all acts and parts of acts repugnant to the provisions of this act be, and the same are hereby repealed.

Schedule A.—(One hundred per centum ad valorem.)

Brandy, and other spirits distilled from grain, or other materials.

Cordials, absynthe, arrack, curacoa, kirschenwasser, liqueurs, maraschino, ratifia, and all other spirituous beverages of a similar character.

Schedule B.—(Forty per centum ad valorem.)

Alabaster and spar ornaments.
Almonds.
Anchovies, sardines, and all other fish preserved in oil.
Camphor, refined.
Cassia.
Cloves.
Composition tops for tables or other articles of furniture.
Comfits, sweetmeats, or fruit preserved in sugar, brandy, or molasses.
Currants.
Dates.
Figs.
Ginger root, dried or green.
Glass, cut.
Mace.
Manufactures of cedar-wood, granadilla, ebony, mahogany, rose-wood, and satin-wood.
Nutmegs.
Pimento.
Prepared vegetables, meats, poultry, and game, sealed, or enclosed in cans, or otherwise.
Prunes.
Raisins.
Scagliola tops for tables or other articles of furniture.
Segars, snuff, paper segars, and all other manufactures of tobacco.
Wines—Burgundy, Champagne, claret, Madeira, Port, sherry, and all other wines, and imitations of wines.

Schedule C.—(Thirty per centum ad valorem.)

Ale, beer, and porter, in casks or bottles.
Argentine, Alabatta, or German silver, manufactured or unmanufactured.
Articles embroidered with gold, silver, or other metal.
Articles worn by men, women, or children, of whatever material composed, made up, or made wholly, or in part, by hand.

Asses' skins.
Balsams, cosmetics, essences, extracts, perfumes, pastes, and tinctures, used either for the toilet or for medicinal purposes.
Baskets, and all other articles composed of grass, osier, palm-leaf, straw, whalebone, or willow, not otherwise provided for.
Bay rum.
Beads, of amber, composition, or wax, and all other beads.
Benzoates.
Bologna sausages.
Bracelets, braids, chains, curls, or ringlets, composed of hair, or of which hair is a component part.
Braces, suspenders, webbing, or other fabrics, composed wholly or in part of India rubber, not otherwise provided for.
Brooms and brushes of all kinds.
Cameos, real and imitation, and mosaics, real and imitation, when set in gold, silver, or other metal.
Canes and sticks for walking, finished or unfinished.
Capers, pickles, and sauces of all kinds, not otherwise provided for.
Caps, hats, muffs, and tippets of fur, and all other manufactures of fur, or of which fur shall be a component material.
Caps, gloves, leggins, mits, socks, stockings, wove shirts and drawers, and all similar articles made on frames, worn by men, women, or children, and not otherwise provided for.
Card cases, pocket books, shell boxes, souvenirs, and all similar articles, of whatever material composed.
Carpets, carpeting, hearth rugs, bed-sides, and other portions of carpeting, being either Aubusson, Brussels, ingrain, Saxony, Turkey, Venetian, Wilton, or any other similar fabric.
Carriages, and parts of carriages.
Cayenne pepper.
Cheese.
Cinnamon.
Clocks, and parts of clocks.
Clothing, ready made, and wearing apparel of every description, of whatever material composed, made up or manufactured, wholly or in part, by the tailor, seampstress, or manufacturer.
Coach and harness furniture, of all kinds.
Coal.
Coke and culm of coal.
Combs of all kinds.
Compositions of glass or paste, when set.
Confectionary of all kinds, not otherwise provided for.
Coral, cut or manufactured.
Corks.
Cotton cords, gimps, and galloons.
Court-plaster.
Crayons of all kinds.
Cutlery of all kinds.
Diamonds, gems, pearls, rubies, and other precious stones, and imitations of precious stones, when set in gold, silver, or other metal.
Dolls, and toys of all kinds.
Earthen, China, and stone ware, and all other wares, composed of earthy or mineral substances, not otherwise provided for.
Epaulets, galloons, laces, knots, stars, tassels, tresses and wings of gold, silver, or other metal.
Fans and fire-screens of every description, of whatever material composed.
Feathers and flowers, artificial or ornamental, and parts thereof, of whatever material composed.
Fire-crackers.
Flats, braids, plaits, sparterre and willow squares, used for making hats or bonnets.
Frames and sticks for umbrellas, parasols, and sun-shades, finished or unfinished.
Furniture, cabinet and household.
Ginger, ground.
Glass, colored, stained, or painted.
Glass crystals for watches.
Glasses or pebbles for spectacles.
Glass tumblers, plain, moulded, or pressed, not cut or punted.
Paintings on glass.
Porcelain glass.
Grapes.
Gum benzoin or Benjamin.
Hair pencils.
Hat bodies of cotton.
Hats and bonnets, for men, women, and children, composed of straw, satin straw, chip, grass, palm-leaf, willow, or any other vegetable substance, or of hair, whalebone, or other material not otherwise provided for.
Hemp, unmanufactured.
Honey.
Human hair, cleansed or prepared for use.
Ink and ink-powder.
Iron, in bars, blooms, bolts, loops, pigs, rods, slabs, or other form, not otherwise provided for.
Castings of iron.
Old or scrap iron.
Vessels of cast iron.
Japanned ware of all kinds, not otherwise provided for.
Jewelry, real or imitation.
Jet, and manufactures of jet, and imitations thereof.
Lead pencils.
Maccaroni, vermicelli, gelatine, jellies, and all similar preparations.
Manufactures of the bark of the cork-tree, except corks.
Manufactures of bone, shell, horn, pearl, ivory, or vegetable ivory.

Manufactures, articles, vessels, and wares, not otherwise provided for, of brass, copper, gold, iron, lead, pewter, platina, silver, tin, or other metal, or of which either of those metals or any other metal shall be the component material of chief value.

Manufactures of cotton, linen, silk, wool, or worsted, if embroidered or tamboured in the loom, or otherwise, by machinery, or with the needle, or other process.

Manufactures, articles, vessels and wares, of glass, or of which glass shall be a component material, not otherwise provided for.

Manufactures and articles of leather, or of which leather shall be a component part, not otherwise provided for.

Manufactures and articles of marble, marble paving tiles, and all other marble more advanced in manufacture than in slabs or blocks in the rough.

Manufactures of paper, or of which paper is a component material, not otherwise provided for.

Manufactures, articles, and wares of papier mache.

Manufactures of wood, or of which wood is a component part, not otherwise provided for.

Manufactures of wool, or of which wool shall be the component material of chief value, not otherwise provided for.

Medicinal preparations, not otherwise provided for.

Metallic pens.

Mineral waters.

Molasses.

Muskets, rifles, and other fire-arms.

Nuts, not otherwise provided for.

Ochres and ochrey earths, used in the composition of painters' colors, whether dry or ground in oil.

Oil-cloth of every description, of whatever material composed.

Oils, volatile, essential, or expressed, and not otherwise provided for.

Olive oil in casks, other than salad oil.

Olive salad oil, and all other olive oil, not otherwise provided for.

Olives.

Paper—antiquarian, demy, drawing, elephant, foolscap, imperial, letter, and all other paper not otherwise provided for.

Paper boxes, and all other fancy boxes.

Paper envelopes.

Parasols and sun-shades.

Parchment.

Pepper.

Plated and gilt ware of all kinds.

Playing cards.

Plums.

Potatoes.

Red chalk pencils.

Saddlery of all kinds, not otherwise provided for.

Salmon, preserved.

Sealing wax.

Sewing silks, in the gum or purified.

Shoes composed wholly of India rubber.

Side-arms of every description.

Silk twist and twist composed of silk and mohair.

Silver-plated metal, in sheets or other form.

Soap—Castile, perfumed, Windsor, and all other kinds.

Sugar of all kinds.

Syrup of sugar.

Tobacco, unmanufactured.

Twines and pack-thread, of whatever material composed.

Umbrellas.

Vellum.

Vinegar.

Wafers.

Water colors.

Wood, unmanufactured, not otherwise provided for, and fire-wood.

Wool, unmanufactured.

Schedule D.—(Twenty-Five per centum ad valorem.)

Borax or tinctal.

Burgundy pitch.

Buttons and button moulds, of all kinds.

Baizes, bockings, flannels, and floor-cloths, of whatever material composed, not otherwise provided for.

Cables and cordage, tarred or untarred.

Calomel, and all other mercurial preparations.

Camphor, crude.

Cotton laces, cotton insertings, cotton trimming laces, cotton laces and braids.

Floss silks, feather beds, feathers for beds, and downs of all kinds.

Grass-cloth.

Hair-cloth, hair seating, and all other manufactures of hair, not otherwise provided for.

Jute, sisal grass, coir, and other vegetable substances, unmanufactured, not otherwise provided for.

Manufactures composed wholly of cotton, not otherwise provided for.

Manufactures of goat's hair or mohair, or of which goat's hair or mohair shall be a component material, not otherwise prov'd for.

Manufactures of silk, or of which silk shall be a component material, not otherwise provided for.

Manufactures of worsted, or of which worsted shall be a component material, not otherwise provided for.

Matting, China, and other floor matting and mats, made of flags, jute, or grass.

Roofing slates, and slates other than roofing.

Woollen and worsted yarn.

Schedule E.—(Twenty per centum ad valorem.)

Acids—acetic, acetous, benzoic, boracic, chromic, citric, muriatic, white and yellow, nitric, pyroligenous and tartaric, and all other acids of every description, used for chemical or medicinal purposes, or for manufacturing, or in the fine arts, not otherwise provided for.
Aloes.
Alum.
Amber.
Ambergris.
Angora, Thibet, and other goat's hair or mohair, unmanufactured.
Anniseed.
Animal carbon.
Antimony, crude and regulus of.
Arrow-root.
Articles, not in a crude state, used in dyeing or tanning, not otherwise provided for.
Assafœtida.
Bacon.
Bananas.
Barley.
Beef.
Beeswax.
Berries, vegetables, flowers and barks, not otherwise provided for.
Bismuth.
Bitter apples.
Blankets of all kinds.
Blank books, bound or unbound.
Blue or Roman vitriol, or sulphate of copper.
Boards, planks, staves, lath, scantling, spars, hewn and sawed timber, and timber to be used in building wharves.
Boucho leaves.
Breccia.
Bronze liquor.
Bronze powder.
Butter.
Cadmium.
Calamine.
Cantharides.
Caps, gloves, leggins, mits, socks, stockings, wove shirts and drawers, made on frames, composed wholly of cotton, worn by men, women, and children.
Cassia buds.
Castor oil.
Castorum.
Cedar-wood, ebony, granadilla, mahogany, rose-wood, and satin-wood, unmanufactured.
Chocolate.
Chromate of lead.
Chromate, bichromate, hydriodate, and prussiate of potash.
Cobalt.
Cocoa-nuts.
Coculus indicus.
Copperas or green vitriol, or sulphate of iron.
Copper rods, bolts, nails, and spikes.
Copper bottoms.
Copper in sheets or plates, called braziers' copper, and other sheets of copper not otherwise provided for.
Cream of tartar.
Cubebs.
Dried pulp.
Emery.
Ether.
Extract of indigo.
Extracts and decoctions of log-wood and other dye-woods, not otherwise provided for.
Extract of madder.
Felspar.
Fig blue.
Fish, foreign, whether fresh, smoked, salted, dried, or pickled, not otherwise provided for.
Fish glue or isinglass.
Fish-skins.
Flaxseed.
Flour of sulphur.
Frankfort black.
French chalk.
Fruit, green or ripe, not otherwise provided for.
Fulminates, or fulminating powders.
Furs dressed on the skin.
Gamboge.
Glue.
Green turtle.
Gunny cloth.
Gunpowder.
Hair, curled, moss, sea-weed, and all other vegetable substances used for beds or mattresses.
Hams.
Hats of wool.
Hat bodies, made of wool, or of which wool shall be a component material of chief value.
Hatters' plush, composed of silk and cotton, but of which cotton is the component material of chief value.
Hemp-seed or linseed, and rape-seed oil, and all other oils used in painting.
Indian corn and corn-meal.
Ipecacuanha.
Iridium.
Iris or orris root.
Iron liquor.
Ivory or bone black.
Jalap.
Juniper berries.
Lac spirits.
Lac sulphur.
Lampblack.
Lard.
Leather, tanned, bend or sole.
Leather, upper of all kinds.
Lead, in pigs, bars, or sheets.
Leaden pipes.
Leaden shot.

Leeches.
Linens of all kinds.
Liquorice paste, juice, or root.
Litharge.
Malt.
Manganese.
Manna.
Manufactures of flax, not otherwise provided for.
Manufactures of hemp, not otherwise provided for.
Marble, in the rough, slab, or block, unmanufactured.
Marine coral, unmanufactured.
Medicinal drugs, roots, and leaves, in a crude state, not otherwise provided for.
Metals, Dutch and bronze, in leaf.
Metals, unmanufactured, not otherwise provided for.
Mineral and bituminous substances, in a crude state, not otherwise provided for.
Musical instruments of all kinds, and strings for musical instruments of whip-gut or cat-gut, and all other strings of the same material.
Needles of all kinds, for sewing, darning, or knitting.
Nitrate of lead.
Oats and oat-meal.
Oils—neatsfoot and other animal oil, spermaceti, whale, and other fish oil, the produce of foreign fisheries.
Opium.
Oranges, lemons, and limes.
Orange and lemon peel.
Osier or willow, prepared for basket-makers' use.
Patent mordant.
Paints, dry or ground in oil, not otherwise provided for.
Paper hangings and paper for screens or fire-boards.
Paving-stones.
Paving and roofing tiles and bricks.
Pearl or hulled barley.
Periodicals and other works in the course of printing and republication in the United States.
Pine-apples.
Pitch.
Plantains.
Plaster of Paris, when ground.
Plumbago.
Pork.
Potassium.
Prussian blue.
Pumpkins.
Putty.
Quicksilver.
Quills.
Red chalk.
Rhubarb.
Rice, or paddy.
Roll brimstone.
Roman cement.
Rye and rye flour.
Saddlery, common, tinned, or japanned.
Saffron and saffron cake.
Sago.
Sal soda, and all carbonates of soda, by whatever names designated, not otherwise provided for.
Salts—Epsom, glauber, Rochelle, and all other salts and preparations of salts, not otherwise provided for.
Sarsaparilla.
Seppia.
Shaddocks.
Sheathing paper.
Skins, tanned and dressed, of all kinds.
Skins of all kinds, not otherwise prov'd for.
Slate pencils.
Smalts.
Spermaceti candles and tapers.
Spirits of turpentine.
Sponges.
Spunk.
Squills.
Starch.
Stearine candles and tapers.
Steel not otherwise provided for.
Stereotype plates.
Still bottoms.
Sulphate of barytes, crude or refined.
Sulphate of quinine.
Tallow candles.
Tapioca.
Tar.
Thread laces and insertings.
Type metal.
Types, new or old.
Vanilla beans.
Verdigris.
Velvet, in the piece, composed wholly of cotton.
Velvet, in the piece, composed of cotton and silk, but of which cotton is the component material of chief value.
Vermilion.
Wax candles and tapers.
Whalebone, the produce of foreign fisheries.
Wheat and wheat flour.
White and red lead.
Whiting, or Paris white.
White vitriol, or sulphate of zinc.
Window glass, broad, crown, or cylinder.
Woollen listings.
Yams.

Schedule F.—(Fifteen per centum ad valorem.)

Arsenic.
Bark, Peruvian.
Bark, Quilla.
Brazil paste.
Brimstone, crude, in bulk.
Codilla, or tow of hemp or flax.

Cork-tree bark, unmanufactured.
Diamonds, glaziers', set or not set.
Dragon's blood.
Flax, unmanufactured.
Gold and silver leaf.
Mineral kermes.
Silk, raw, not more advanced in manuf. than singles, tram and thrown, or organzine.
Steel in bars, cast, shear, or German.
Terne tin plates.
Tin foil.
Tin, in plates or sheets.
Tin plates, galvanized, not otherwise provided for.
Zinc, spelter, or teutenegue, in sheets.

Schedule G.—(Ten per centum ad valorem.)

Ammonia.
Annatto, Rancon or Orleans.
Barilla.
Bleaching powders, or chloride of lime.
Books printed, magazines, pamphlets, periodicals, and illustrated newspapers, bound or unbound, not otherwise provided for.
Building stones.
Burr stones, wrought or unwrought.
Cameos and mosaics, and imitations thereof, not set.
Chronometers, box or ships', and parts thereof.
Cochineal.
Cocoa.
Cocoa shells.
Compositions of glass or paste, not set.
Cudbear.
Diamonds, gems, pearls, rubies, and other precious stones, and imitations thereof, when not set.
Engravings or plates, bound or unbound.
Hemp-seed, linseed, and rape-seed.
Fullers' earth.
Furs, hatters', dressed or undressed, not on the skin.
Furs, undressed, when on the skin.
Gold-beaters' skins.
Gum Arabic and gum Senegal.
Gum tragacanth.
Gum Barbary.
Gum East India.
Gum Jedda.
Gum substitute, or burnt starch.
Hair of all kinds, uncleaned and unmanufactured.
India rubber, in bottles, slabs, or sheets, unmanufactured.
Indigo.
Kelp.
Lemon and lime juice.
Lime.
Maps and charts.
Music and music paper, with lines, bound or unbound.
Natron.
Nux vomica.
Oils, palm and cocoa-nut.
Orpiment.
Palm-leaf, unmanufactured.
Polishing stones.
Pumice and pumice stones.
Ratans and reeds, unmanufactured.
Rotten stone.
Sal ammonia.
Saltpetre, (or nitrate of soda, or potash,) refined or partially refined.
Soda ash.
Sulphuric acid, or oil of vitriol.
Tallow, marrow, and all other grease and soap stocks and soap stuffs, not otherwise provided for.
Terra japonica, or catechu.
Watches, and parts of watches.
Watch materials of all kinds, not otherwise provided for.
Woad or pastel.

Schedule H.—(Five per centum ad valorem.)

Alcornoque.
Argol, or crude tartar.
Bells, when old, or bell metal, fit only to be remanufactured.
Berries, nuts, and vegetables, used exclusively in dyeing or composing dyes; but no article shall be classed as such that has undergone any manufacture.
Brass, in pigs and bars.
Brass, when old, and fit only to be remanufactured.
Brazil-wood, and all other dye-wood, in sticks.
Bristles.
Chalk, not otherwise provided for.
Clay, unwrought.
Copper, in pigs or bars.
Copper, when old, and fit only to be re*manufactured.*
Flints.
Grindstones, wrought or unwrought.
Horns, horn-tips, bones, bone-tips, and teeth, unmanufactured.
Ivory, unmanufactured.
Ivory nuts, or vegetable ivory.
Kermes.
Lac dye.
Lastings suitable for shoes, boots, bootees, or buttons exclusively.
Madder, ground.
Madder root.
Manufactures of mohair cloth, silk twist, or other manufacture of cloth suitable for the manufacture of shoes, boots, bootees, or buttons exclusively.
Nickel.
Nut-galls.
Pearl, mother of.

Pewter, when old, and fit only to be remanufactured.
Rags, of whatever material.
Raw hides and skins of all kinds, whether dried, salted, or pickled, not otherwise provided for.
Safflower.
Saltpetre or nitrate of soda, or potash, when crude.
Seedlac.
Shellac.
Sumac.
Tin in pigs, bars, or blocks.
Tortoise and other shells, unmanufactured.
Turmeric.
Waste, or shoddy.
Weld.
Zinc, spelter, or teutenegue, unmanufactured, not otherwise provided for.

Schedule I.—(Exempt from Duty.)

Animals imported for breed.
Bullion, gold and silver.
Cabinets of coins, medals, and other collections of antiquities.
Coffee and tea, when imported direct from the place of their growth or production, in American vessels, or in foreign vessels entitled by reciprocal treaties to be exempt from discriminating duties, tonnage, and other charges.
Coffee, the growth or production of the possessions of the Netherlands, imported from the Netherlands in the same manner.
Coins, gold, silver, and copper.
Copper ore.
Copper, when imported for the U. S. mint.
Cotton.
Felt, adhesive, for sheathing vessels.
Garden seeds, and all other seeds, not otherwise provided for.
Goods, wares, and merchandise, the growth, produce, or manufacture of the United States, exported to a foreign country, and brought back to the United States in the same condition as when exported, upon which no drawback or bounty has been allowed: *Provided*, That all regulations to ascertain the identity thereof, prescribed by existing laws, or which may be prescribed by the Secretary of the Treasury, shall be complied with.
Guano.
Household effects, old and in use, of persons or families from foreign countries, if used abroad by them, and not intended for any other person or persons, or for sale.
Junk, old.
Models of inventions and other improvements in the arts: *Provided*, That no article or articles shall be deemed a model or improvement which can be fitted for use.
Oakum.
Oil, spermaceti, whale, and other fish, of American fisheries, and all other articles the produce of such fisheries.
Paintings and statuary, the production of American artists residing abroad, and all other paintings and statuary: *Provided*, The same be imported in good faith as objects of taste, and not of merchandise.
Personal and household effects (not merchandise) of citizens of the United States dying abroad.
Plaster of Paris, unground.
Platina, unmanufactured.
Sheathing copper; but no copper to be considered such, and admitted free, except in sheets forty-eight inches long and fourteen inches wide, and weighing from fourteen to thirty-four ounces the square foot.
Sheathing metal.
Specimens of natural history, mineralogy, or botany.
Trees, shrubs, bulbs, plants, and roots, not otherwise provided for.
Wearing apparel in actual use, and other personal effects not merchandise, professional books, implements, instruments and tools of trade, occupation, or employment of persons arriving in the U. States: *Provided*, That this exemption shall not be construed to include machinery or other articles imported for use in any manufacturing establishment, or for sale.

REDUCTION OF THE TARIFF OF DENMARK.

Official notice has been received at the Department of State, (Washington, July 1, 1846,) from the government of Denmark, of the following reductions in the general tariff of Sound and Belt dues, to take effect from the 1st of June of the present year, to wit:—

"1. That the duty on raw or unmanufactured cotton be reduced from eighteen stivers to ten stivers per 100 lbs.

"2. That the duty on raw sugar be reduced from five stivers to four stivers per 100 lbs.

"3. That the duties on spirits from potatoes or grain, are reduced from four stivers to three stivers per bbl.

"4. That the reduction contained in the eleventh section of said tariff, (1st January, 1845,) with regard to deals from Memel, is equally applicable to deals from all other places; and, That the rate of 56½ scheffels to a last, as given in the said paragraph, be changed into 60 scheffels to a last—all of which modifications will likewise apply to shipments through the Hesvig Holstein Canal."

AN ACT ESTABLISHING A WAREHOUSING SYSTEM IN U. STATES.

The following is an official copy of an act passed by both Houses of Congress July, 1846, which was signed by the President of the United States on the 6th of August, 1846, and is therefore the law of the land:—

AN ACT ESTABLISHING A WAREHOUSING SYSTEM, AND TO AMEND AN ACT ENTITLED "AN ACT TO PROVIDE REVENUE FROM IMPORTS, AND TO CHANGE AND MODIFY EXISTING LAWS IMPOSING DUTIES ON IMPORTS, AND FOR OTHER PURPOSES."

Be it enacted by the Senate and House of Representatives of the United States of America, in Congress assembled, That the twelfth section of the act entitled "An act to provide revenue from imports, and to change and modify existing laws imposing duties on imports, and for other purposes," approved the thirtieth day of August, one thousand eight hundred and forty-two, is hereby amended so as hereafter to read as follows:— [Sec. 12.] *And be it further enacted,* That on and after the day this act goes into operation, the duties on all imported goods, wares, or merchandise, shall be paid in cash: *Provided,* That, in all cases of failure or neglect to pay the duties within the period allowed by law to the importer to make entry thereof, or whenever the owner, importer, or consignee shall make entry for warehousing the same in writing, in such form and supported by such proof as shall be prescribed by the Secretary of the Treasury, the said goods, wares, or merchandise shall be taken possession of by the collector, and deposited in the public stores, or in other stores to be agreed on by the collector or chief revenue officer of the port and the importer, owner or consignee, the said stores to be secured in the manner provided for by the first section of the act of the twentieth day of April, one thousand eight hundred and eighteen, entitled "An act providing for the deposit of wines and distilled spirits in public warehouses, and for other purposes," there to be kept with due and reasonable care, at the charge and risk of the owner, importer, consignee, or agent, and subject at all times to their order upon payment of the proper duties and expenses, to be ascertained on due entry thereof for warehousing, and to be secured by bond of the owner, importer, or consignee, with surety or sureties, to the satisfaction of the collector, in double the amount of the said duties, and in such form as the Secretary of the Treasury shall prescribe: *Provided,* That no merchandise shall be withdrawn from any warehouse in which it may be deposited in a less quantity than in an entire package, bale, cask, or box, unless in bulk; nor shall merchandise so imported in bulk be delivered, except in the whole quantity of each parcel, or in a quantity not less than one ton weight, unless by special authority of the Secretary of the Treasury. And in case the owner, importer, consignee, or agent of any goods on which the duties have not been paid, shall give to the collector satisfactory security that the said goods shall be landed out of the jurisdiction of the United States, in the manner now required by existing laws relating to exportations for the benefit of drawback, the collector and naval officer, if any, on an entry to re-export the same, shall, upon payment of the appropriate expenses, permit the said goods, under the inspection of the proper officers, to be shipped without the payment of any duties thereon. And in case any goods, wares, or merchandise, deposited as aforesaid, shall remain in public store beyond one year, without payment of the duties and charges thereon, then said goods, wares, or merchandise shall be appraised by the appraisers of the United States, if there be any at such port, and if none, then by two merchants to be designated and sworn by the collector for that purpose, and sold by the collector at public auction, on due public notice thereof being first given, in the manner and for the time to be prescribed by a general regulation of the Treasury Department; and at said public sale, distinct printed catalogues descriptive of said goods, with the appraised value affixed thereto, shall be distributed among the persons present at said sale; and a reasonable opportunity shall be given before such sale, to persons desirous of purchasing, to inspect the quality of such goods; and the proceeds of said sales, after deducting the usual rate of storage at the port in question, with all other charges and expenses, including duties, shall be paid over to the owner, importer, consignee, or agent, and proper receipts taken for the same: *Provided,* That the overplus, if any there be, of the proceeds of such sales, after the payment of storage, charges, expenses, and duties as aforesaid, remaining unclaimed for the space of ten days after such sales, shall be paid by the collector into the treasury of the United States; and the said collector shall transmit to the Treasury Department, with the said overplus, a copy of the inventory, appraisement, and account of sales, specifying the marks, numbers, and descriptions of the packages sold, their contents, and appraised value, the name of the vessel and master in which and of the port or place whence they were imported, and the time when, and the name of the person or persons to whom said goods were consigned in the manifest, and the duties and charges to which the several consignments were respectively subject; and the receipt or certificate of the collector shall exonerate the master or person having charge or command of any ship or vessel, in which said goods, wares, or merchandise were imported, from all claim of the owner or owners thereof, who shall, nevertheless, on due proof of their interest, be entitled to receive from the treasury the amount of any overplus paid into the same under the provisions of this act: *Provided,* That so much of the fifty-sixth section of the general collection law of the second of March, seventeen hundred and ninety-nine, and the thirteenth section of the act of the thirtieth of August, eighteen hundred and forty-two, to provide revenue from imports, and to change and modify existing laws imposing duties on imports, and for other purposes, as conflicts with the provisions of this act, shall be, and is hereby repealed, excepting that nothing contained in this act shall be construed to extend the time now prescribed by law for selling unclaimed goods: *Provided, also,* That all goods of a perishable nature, and all gunpowder, fire-crackers, and explosive substances, deposited as aforesaid, shall be sold forthwith.

Sec. 2. *And be it further enacted,* That any goods, when deposited in the public stores in the manner provided for in the foregoing section, may be withdrawn therefrom and transported to any other port of entry, under the restrictions provided for in the act of the second March, seventeen hundred and ninety-nine, in respect to the transportation of goods, wares, and merchandise from one collection district to another, to be exported with the benefit of drawback; and the owner of such goods so to be withdrawn for transportation, shall give his bond with sufficient sureties, in double the amount of the duties chargeable on them, for the deposit of such goods in store in the port of entry to which they shall be destined, such bond to be cancelled when the goods shall be re-deposited in store in the collection district to which they shall be transported: *Provided,* That nothing contained in this section shall be construed to extend the time during which goods may be kept in store, after their original importation and entry, beyond the term of one year.

Sec. 3. *And be it further enacted,* That if any warehoused goods shall be fraudulently concealed in or removed from any public or private warehouse, the same shall be forfeited to the United States; and all persons convicted of fraudulently concealing or removing such goods, or of aiding or abetting such concealment or removal, shall be liable to the same penalties which are now imposed for the fraudulent introduction of goods into the United States; and if any importer or proprietor of any warehoused goods, or any person in his employ, shall by any contrivance fraudulently open the warehouse, or shall gain access to the goods, except in the presence of the proper officer of the customs, acting in the execution of his duty, such importer or proprietor shall forfeit and pay, for every such offence, one thousand dollars. And any person convicted of altering, defacing, or obliterating any mark or marks which have been placed by any officer of the revenue on any package or packages of warehoused goods, shall forfeit and pay, for every such offence, five hundred dollars.

Sec. 4. *And be it further enacted,* That the collectors of the several ports of the United States shall make quarterly reports to the Secretary of the Treasury, according to such general instructions as the said Secretary may give, of all goods which remain in the warehouses of their respective ports, specifying the quantity and description of the same; which returns, or tables formed thereon, the Secretary of the Treasury shall forthwith cause to be published in the principal papers of the city of Washington.

Sec. 5. *And be it further enacted,* That the Secretary of the Treasury be, and he is hereby authorized to make, from time to time, such regulations, not inconsistent with the laws of the United States, as may be necessary to give full effect to the provisions of this act, and secure a just accountability under the same. And it shall be the duty of the Secretary to report such regulations to each succeeding session of Congress.

* * *

IMPORTS INTO THE UNITED STATES FROM CANADA.

The following bill passed both Houses of Congress at the last session, which closed in August, 1846, and has been signed by the President of the United States, and has therefore become a law, regulating the imports into this country for foreign export.

AN ACT FOR THE ALLOWANCE OF DRAWBACK ON FOREIGN MERCHANDISE IMPORTED INTO CERTAIN DISTRICTS OF THE UNITED STATES FROM THE BRITISH NORTH AMERICAN PROVINCES, AND EXPORTED TO FOREIGN COUNTRIES.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That any merchandise imported from the British North

American provinces, adjoining the United States, which shall have been duly entered, and the duties thereon paid or secured according to law, at either of the ports of entry in the collection districts situated on the northern, northeastern, and northwestern frontiers of the United States, may be transported by land or by water, or partly by land and partly by water, to any port or ports from which merchandise may, under existing laws, be exported for benefit of drawback, and be thence exported with such privilege to any foreign country: *Provided*, that such exportations shall be made within one year from the date of importation of said merchandise, and that existing laws relating to the transportation of merchandise entitled to drawback from one district to another, or to two other districts, and the due exportation and proof of landing thereof, and all regulations which the Secretary of the Treasury may prescribe for the security of the revenue, shall be complied with.

COMMERCIAL RELATIONS OF THE UNITED STATES WITH MEXICO.

R. J. Walker, Secretary of the Treasury, under date of the Treasury Department, June 30th, 1846, has issued the following circular to collectors of customs and other officers of the customs:—

The circular of the Treasury Department, of the 11th inst., contains the following paragraph:

"By the law of nations, as recognized by repeated decisions of our judicial tribunals, the existence of a state of war interdicts all trade or commerce between the citizens of the two nations engaged in the war. It consequently follows, that neither vessels nor merchandise of any description can be allowed to proceed from ports or places in the United States, to ports or places in the territories of Mexico, with the exception of such ports or places in the latter country as may be at the time in the actual possession of the United States forces."

Matamoras is now in the actual possession of the forces of the United States, and perhaps other ports and places on the same side of the Rio Grande.

In case of the application of vessels for clearances for the port of Matamoras, you will issue them under the following circumstances:

1st. To American vessels only.

2d. To such vessels carrying only articles of the growth, produce, or manufacture of the United States, or of imports from foreign countries to our own, upon which the duties have been fully paid; and upon all such goods, whether of our own or of foreign countries, no duties will be chargeable at the port of Matamoras, so long as it is in the possession of the forces of the United States.

In issuing this order, it is not intended to interfere with the authority of General Taylor to exclude such articles, including spirituous liquors or contraband of war, the introduction of which he may consider injurious to our military operations in Mexico.

Foreign imports which may be re-exported in our vessels to Matamoras, will not be entitled to any drawback of duty; for, if this were permitted, they would be carried from that port into the United States, and thus evade the payment of all duties.

Whenever any other port or place upon the Mexican side of the Rio Grande shall have passed into the actual possession of the forces of the United States, such ports and places will be subject to all the above instructions which are applicable to the port of Matamoras.

COLLECTION DISTRICT OF CHICAGO.

AN ACT TO ESTABLISH THE COLLECTION DISTRICT OF CHICAGO.

Be it enacted by the Senate and House of Representatives of the United States of America, in Congress assembled, That a collection district be, and hereby is established upon the western shore of Lake Michigan, to be called the district of Chicago, within which the port of Chicago shall be a port of entry. The said district shall include the territory, harbors, rivers, and waters on the western shore of said lake, from the line dividing the States of Indiana and Illinois, northward to the town and river Seboygan, and inclusive of the same, which are within the territory of Wisconsin. A collector shall be appointed for the said district, who shall receive the same amount of annual compensation as the collector of the district of Michilimackinac.

NAUTICAL INTELLIGENCE.

LIGHTS IN BANKS' STRAIT, VAN DIEMEN'S LAND.

REVOLVING LIGHT ON SWAN ISLAND.

This light, which has been recently established for the purpose of leading through Banks' Strait, revolves once in every minute, and then shows a brilliant flash, of 2½ seconds in duration. The tower is 74 feet in height; the upper part of it is painted red, and the lower part white; the lantern stands 101 feet above the level of high water, and the light is visible at the distance of 15 miles. It bears from Black Reef N. by W. ½ W. magnetic, 9 miles; Cape Barren, S. W. by S. magnetic, 24 miles; Look-Out Rock, S. E. by E. magnetic, 10 miles.

FIXED LIGHT ON GOOSE ISLAND.

A light-house on the southern part of this island has been completed, and the light will shortly be exhibited. From thence, the above-mentioned light on Swan Island bears S. E. ½ S. magnetic, and is 30 miles distant.

BERMUDA LIGHT.

On the 1st of May last, a revolving light was established on the southern part of the island of Bermuda, in latitude 32. 14. N., and longitude 64. 51. W. Every minute, it brightens up into a strong glare, which continues for 6 or 8 seconds; and which, being 365 feet above the level of the sea, is visible at the distance of 7 or 8 leagues; and from all round the horizon, except between the bearings of N. 64 E., to N. 74 E., where it will be intercepted by high land. Within the distance of 7 miles, a faint but permanent light may be seen between the brilliant flashes.

At night, or in thick weather, it is advisable not to make Bermuda to the northward of 32. 8. north latitude, until the light or the land is seen. In coming from the eastward, the light should not be brought to the southward of W. by S., nor approached at night nearer than 6 or 7 miles. In coming from the westward, the light should not be approached nearer than 12 miles, unless first brought to bear to the northward of N. E. by E. A vessel making the light to the southward, should haul off immediately, as reefs extend from it to a distance of 16 miles to the northward.

PORT OF LANCASTER, ISLAND OF WALNEY.

On and after the 10th day of September, 1846, the light on the island of Walney will revolve in four minutes, showing a bright light every minute, in place of, as heretofore, one every four and a half minutes.

A stationary tidal light, red, will be placed on the South Point, on the said island of Walney.

These alterations are sanctioned by the Board of the Trinity House.

NEW LIGHT-HOUSE AT SCILLY.

The Trinity Board have determined on erecting a light-house on the island of Rose Veat; after completing which, the present light on St. Agness will be raised 30 feet, in order that it may be distinctly seen to the eastward of the island.

JOURNAL OF BANKING, CURRENCY AND FINANCE.

INCORPORATED BANKS OF THE STATE OF NEW YORK.

The following is a list of the incorporated banks of New York, showing the time of their incorporation or renewal, when their charters expire, and the amount of capital of each:—

Names of Banks.	Time of incorporat'n or renewal.		Time when the charter expires.		Am't of cap. st'k of each.
Albany City Bank,	April	30, 1834	January	1, 1864	$500,000
Atlantic Bank,	May	10, 1836		1, 1866	500,000
Bank of Albany,	April	30, 1829		1, 1855	240,000
America,	February	1, 1831		1, 1853	2,001,200
Auburn,	April	22, 1829		1, 1850	200,000
Chenango,		29, 1829		1, 1856	120,000
Genesee,		29, 1829		1, 1852	100,000
Geneva,		22, 1829		1, 1853	400,000
Ithaca,		22, 1829		1, 1850	200,000
Lansingburgh,	February	24, 1832	July	1, 1855	120,000
Monroe,	April	22, 1829	January	1, 1850	300,000
Newburgh,		29, 1829		1, 1851	140,000
New York,	January	29, 1831		1, 1853	1,000,000
Orange County,	April	17, 1832		1, 1862	105,660
Orleans,		30, 1834		1, 1864	200,000
Owego,	May	21, 1836		1, 1866	200,000
Poughkeepsie,	April	7, 1830		1, 1858	100,000
Rochester,	May	14, 1845	July	1, 1846	250,000
Rome,	April	16, 1832	January	1, 1862	100,000
Salina,		20, 1832		1, 1862	150,000
the State of N. Y.,	May	18, 1836		1, 1866	2,000,000
Troy,	April	22, 1829		1, 1853	440,000
Utica,		22, 1829		1, 1850	600,000
Whitehall,		30, 1829	2d Tue. June,	1859	100,000
Brooklyn Bank,	February	4, 1832	January	1, 1860	100,000
Broome County Bank,	April	18, 1831		1, 1855	100,000
Butchers' and Drovers' Bank,		8, 1830		1, 1853	500,000
Canal Bank,	May	2, 1829		1, 1854	300,000
Cattskill Bank,	April	30, 1829		1, 1853	150,000
Cayuga County Bank,	March	14, 1833		1, 1863	250,000
Central Bank,	April	29, 1829		1, 1855	120,000
Chautauque County Bank,		18, 1831		1, 1860	100,000
Chemung Canal Bank,		9, 1833		1, 1863	200,000
City Bank,	January	29, 1831	July	1, 1852	720,000
Commercial Bank of Albany,	May	14, 1845		1, 1847	300,000
Essex County Bank,	April	25, 1832	January	1, 1862	100,000
Farmers' Bank,		23, 1829		1, 1853	278,000
Farmers' and Manuf. Bank,		26, 1834		1, 1864	300,000
Greenwich Bank,		17, 1830	1st Mon. June,	1855	200,000
Herkimer County Bank,	March	14, 1833	January	1, 1863	200,000
Highland Bank,	April	26, 1834		1, 1864	200,000
Hudson River Bank,	March	29, 1830	2d Tue. June,	1855	150,000
Jefferson County Bank,	April	29, 1829	January	1, 1854	200,000
Kingston Bank,	May	18, 1836		1, 1866	200,000
Leather Manufac. Bank,	April	23, 1832	June	1, 1862	600,000
Lewis County Bank,		20, 1833	January	1, 1863	100,000
Livingston County Bank,		7, 1830	July	1, 1855	100,000
Madison County Bank,	March	14, 1831	January	1, 1858	100,000
Manhattan Company,	April	2, 1799	Unlimited.		2,050,000
Mechanics' Bank,	February	2, 1831	January	1, 1855	1,440,000
Mechanics' and Farmers' B'k,	April	22, 1829		1, 1853	442,000
Mechanics' and Traders' B'k,		15, 1830		1, 1857	200,000
Merchants' Bank,	February	1, 1831		1, 1857	1,490,000

Merchants' Exchange Bank,.	April	29, 1829	1st Mon. June,	1849	750,000
Merchants' and Mech. Bank,.		29, 1829	January	1, 1854	300,000
Mohawk Bank,..................		22, 1829		1, 1853	165,000
Montgomery County Bank,..	March	15, 1831		1, 1857	100,000
National Bank,..................	April	30, 1829		1, 1857	750,000
New York Dry Dock Co.,....		12, 1825	Unlimited.		200,000
New York State Bank,........		23, 1829	January	1, 1851	369,600
Ogdensburgh Bank,............		30, 1829		1, 1859	100,000
Oneida Bank,.....................	May	14, 1836		1, 1866	400,000
Onondaga County Bank,.......	April	15, 1830		1, 1854	150,000
Ontario Bank,.....................		29, 1829		1, 1856	500,000
Otsego County Bank,..........		8, 1830		1, 1854	100,000
Phœnix Bank,....................	February	2, 1831		1, 1854	1,200,000
Rochester City Bank,.........	May	18, 1836		1, 1866	400,000
Sacket's Harbor Bank,........	April	28, 1834		1, 1865	200,000
Saratoga County Bank,.......	March	29, 1830		1, 1857	100,000
Schenectady Bank,.............	April	16, 1832		1, 1862	150,000
Seneca County Bank,..........	March	12, 1833		1, 1863	200,000
Seventh Ward Bank,..........	April	12, 1833		1, 1863	500,000
Steuben County Bank,........	March	9, 1832		1, 1862	150,000
Tanners' Bank,...................		14, 1831		1, 1860	100,000
Tompkins County Bank,......	May	14, 1836		1, 1866	250,000
Tradesmens' Bank,.............	January	29, 1831		1, 1855	400,000
Troy City Bank,.................	April	19, 1833		1, 1863	300,000
Ulster County Bank,...........	March	14, 1831	June	1, 1861	100,000
Union Bank,......................	February	2, 1831	January	1, 1853	1,000,000
Westchester County Bank,..	March	21, 1833		1, 1863	200,000
Yates County Bank,............	April	2, 1831		1, 1859	100,000
Total capital,...					$30,491,460

The following is a list of banks subject to the safety fund law that have become insolvent, and the amount contributed and paid out of that fund to the creditors of such insolvent banks:—

Names of Banks.	Capital.	Am't contributed to the fund.	Am't paid out of the fund.
Bank of Buffalo,..................	$200,000	$6,000 00	$584,344 22
Bank of Lyons,....................	200,000	5,208 22	50,580 00
Commercial Bank of Buffalo,.	400,000	12,000 00	609,715 87
Commercial Bank of N. York,.	500,000	15,000 00	285,869 23
Commercial Bank of Oswego,.	250,000	5,308 21	240,372 63
City Bank of Buffalo,............	400,000	4,333 33	316,990 25
Clinton County Bank,...........	200,000	4,263 00	112,885 21
Lafayette Bank,....................	500,000	17,500 00	....
Oswego Bank,......................	150,000	8,250 00	....
Wayne County Bank,............	100,000	3,000 00	113,133 00
Watervliet Bank,..................	250,000	5,466 66	134,107 00
Total,........................	$3,150,000	$86,279 42	$2,447,997 41

CUSTOMS REVENUE OF LIVERPOOL.

The customs revenue of Liverpool, for the quarter ending on the 5th of July, 1846, exceeds that of the corresponding quarter of last year by £127,217; the return for 1845 being £817,279, and that for 1846 £944,496. The receipts for the past month, however, include about £120,000 under the new corn duties.

REDUCTION OF THE NATIONAL DEBT OF ENGLAND.

The sum of £598,765, or the fourth of the surplus income of the United Kingdom, including interest on donations and bequests, is to be added to the reduction of the national debt.

MICHIGAN STATE BANK.

As the notes of this institution have a circulation in New York, we subjoin the semi-annual statement of its condition on the 30th June, 1846, as made out and sworn to by its cashier, A. H. Adams, Esq., on the 13th ultimo:—

Judgments, mortgages, state stocks, and other securities, $112,680 41; produce, $3,540; value,	$63,322 01
Capital stock belonging to the bank,	4,504 00
Furniture banking-house,	150 00
Bills discounted, chiefly on New York and Boston,	63,762 45
Banks and bankers,	14,600 94
Coin, and notes of specie-paying banks,	17,974 86
Total,	$164,314 26
Capital stock,	$98,930 00
Profit and loss account,	3,518 95
Liabilities before 1st March, 1839,	3,242 81
Old circulation, before 1st February, 1839,	4,914 00
Balance due banks,	468 76
Deposits,	24,896 74
Circulation,	28,343 00
Total,	$164,314 26

* * *

REVENUES AND DISBURSEMENTS OF THE EAST INDIA COMPANY.

In a British Parliamentary document, recently published, the home accounts, and accounts of the territorial revenues and disbursements of the East India Company, are given. The receipts on account of the government of India, of the home treasury, from the 1st of May, 1845, to the 30th of April last, were £4,316,831 14s. 3d.; which, with a balance in favor on the 1st of May, 1845, of £1,290,787 18s. 11d., made £5,607,619 13s. 2d. Of the receipts mentioned, £50,000 were received from Her Majesty's government on account of the expenses of steam communication with India. The disbursements in the year were £4,259,135 6s. 4d., leaving a balance on the £5,607,619 13s. 2d. of £1,248,494 6s. 10d. Among the disbursements is one of £125,000, made "in consideration of the transfer made, under treaty, with the king of Denmark, of the Danish settlements on the continent of India, with all the public buildings and crown property thereunto belonging, to the East India Company." Another disbursement in the year is £97,891 11s. 11d. as "services chargeable to Her Majesty's government, (including £62,156 17s. 10d. for the payment of the China donation batta.") The Company agreed to pay a portion of Her Majesty's mission to the court of Persia, and £12,000 is put down as their portion. The salaries of the Court of Directors amount to £7,576 3s. 3d., and the contingent expenses of the Courts of Directors and Proprietors, &c., to £25,210 18s. An estimate of the receipts and disbursements for the year 1846–47, is given in the return. The receipts of the home treasury are estimated at £4,092,668; which, with a balance, on the 1st of May last, of £1,348,494, makes £5,441,162. The estimated disbursements are £4,360,840, leaving a balance at the end of the year (30th April next) of £1,080,322. It seems that the establishments of the East India Company in England give employment to 449 persons, whose salaries and allowance amount to £118,387 in the year. From the accounts of the territorial revenues in India, it seems that the total revenues and receipts in India, in the year 1844–45, (partly estimated,) were £17,161,119; which, with other sums realized in England, &c., made £17,743,318. The total charges in England, in the year, were £15,258,106; which, with £2,485,212 to be disbursed in England, made the sum mentioned on the credit side of the account as the *total* charges of India. The accounts rendered by the Company, under the act 3 and 4 *William IV., cap. 85, sec.* 116, extend to 31 folio pages.

REVENUES OF THE BRITISH GOVERNMENT, IN 1845–46.

The following is an abstract of the nett produce of the revenue of Great Britain, in the years and quarters ended the 5th of July, 1845 and 1846, showing the increase or decrease thereof:—

	YEARS ENDED JULY 5.				Q'ART'RS ENDED JULY 5.	
	1845.	1846.	Increase.	Decrease.	1845.	1846.
	£	£	£	£	£	£
Customs,...........	19,807,044	17,688,461	....	2,118,583	4,499,548	4,523,391
Excise,.............	12,074,999	12,025,112	....	49,887	2,965,684	3,104,711
Stamps,.............	6,846,883	6,988,940	142,057	....	1,837,076	1,730,495
Taxes,..............	4,228,441	4,229,899	1,458	....	2,000,567	2,006,427
Property tax,.......	5,261,954	5,183,912	....	78,024	909,991	1,009,162
Post-office,.........	679,000	794,080	115,000	....	155,000	181,000
Crown lands,.......	125,000	100,000	....	25,000	30,000	....
Miscellaneous,.....	658,819	1,384,096	725,277	....	12,652	458,001
Total ord. revenue,	49,682,140	48,394,420	988,792	2,271,512	12,411,518	13,013,187
Imprest and other moneys,..........	410,145	215,523	....	194,622	29,262	73,939
Repayments of advances,...........	975,571	1,446,140	470,569	....	182,354	111,607
Total income,	51,067,856	50,056,083	1,454,361	2,466,134	12,623,134	13,198,733
Deduct increase,..				1,454,561		
Decrease on the year,............................				1,011,773		

The foregoing table exhibits the revenue of the British government, from all sources, for the fiscal years ending July, 1845, and same time in 1846; showing also the increase or decrease in each item for the two years. The two last columns give the revenue for the two quarters of the same years, ending on the 5th of July.

* * *

FINANCES OF THE CROTON AQUEDUCT.

It appears from the report of the President of the Board of Commissioners, that the receipts in each year, from 1st May, 1843, to the 1st May, 1846, have been as follows:—

1844.	1845.	1846.
$91,790	$118,582	$164,532

Showing an increase during the past year, of $44,949.

The expenses have diminished during that time $14,928, so that the actual increase of revenue over 1845, is nearly $60,000.

During the past year, four miles of pipe have been laid down, making the enormous total of one hundred and sixty-three miles of pipe now in use in this city.

In 1844, the tax for the Croton debt was 21 cents on the hundred dollars, and last year it was only 16 cents, and it is expected that in a few years the income will pay the interest of the debt contracted for its construction, if the department is suffered to go on as at present. The president thinks it will be necessary, ere long, to construct another reservoir, and he recommends that measures be taken at once to effect that object, by selecting the grounds, &c. The number of permits now out is 12,247, equal to about thirteen thousand takers, and the receipts at the office from the 1st of May to the 8th of June, a period of thirty-seven days, were $108,758 53, against $88,363 79, for the same period in 1845; and there is every reason to believe that the receipts for the current year will exceed two hundred thousand dollars.

JOURNAL OF MINING AND MANUFACTURES.

SILVER MINES OF ALMADEN, IN SPAIN.

These mines have now attained a depth of about 300 varas, (nearly 800 feet English,) in the seventh or deepest level of the works; and here the ore presents no apparent alteration in quality, or diminution in breadth of the immense veins in which it is contained. Notwithstanding all difficulties, political, pecuniary, sanitary, mechanical, chemical, and incendiary, (for the mines have been on fire for thirty months together,) their produce has been steadily increasing; and, although it only averaged 2,500 quintals in the years intervening between 1646 and 1700, it has now risen to 22,000. It was calculated, in 1839, when the produce had only attained to 20,500 quintals, that, during the 193 years these mines had been conducted on account of the Spanish government, there had been £55,000,000 sterling worth of silver, coined and uncoined, brought into circulation, and into the markets of Europe; counting not only that produced by the process of amalgamation in South America, but that also obtained in Germany by the instrumentality of the mercury supplied from Almaden to the emperor of Austria. The value of the mercury obtained in 1841, from Almaden, amounted nearly to 25,000,000 reals, delivered to the contractors at the price of $54 25 per quintal; but of this sum something more than one-fourth is returned to these mines to pay the costs of production; so that not much more than 18,000,000 reals, (about £180,000,) are available in the shape of revenue to the Spanish government. The cost is, certainly, much greater than it would be if improved machinery were employed. The labor of unwatering the mine is, in particular, severe and expensive. A grand reservoir has been formed in the rock in the fifth level, and into this the water of the lower levels is elevated by hand-pumps, at an expense of manual labor of 300,000 reals per annum, although the elevation of this general receptacle above the greatest depth is only 110 varas. It is then pumped to the surface by a single-stroke steam-engine, the annual cost of which performance is reckoned at 60,000 reals, (£600 sterling.) This engine is constructed in imitation of Watt's first engine, with various subsequent additions, which are the very reverse of improvements; and which, by some miracle, found its way to Almaden in the year 1799, having been, probably, rejected thirty years before in England. It is an immense, lumbering, counterpoise affair, with a long cooling-pipe between the boiler and the cylinder, and no valve between, so that the principle of expansion cannot be applied. The condenser sends forth the water nearly boiling hot, which is no wonder, seeing that its valve has no governor, and no connection with the moving machinery. In consequence, the boiler takes exactly double the fuel requisite to raise the quantity of water from the mine that it ought to do; and the engine, calculated to be forty-two horse power, only does the work of twenty and a half. Besides these motive powers, steam and manual, there is an establishment of from thirty-five to forty excellent mules, which are kept constantly at work, eight at once, in drawing up the ore by a very rude wheel capstan, the friction of which is so great, that the animals can only work three hours in the twenty-four. There is no water-power available to move machinery in these mines, but there has been very little care bestowed to render any of the mechanical powers available for the abridgment of labor. Even the ore, which is brought up from the deep sinkings by mules, at the rate of 3,500 arrobas (25 lbs. each) per day of twelve hours, is all drawn to the furnaces by oxen, in rude carros, without the slightest aid from a railway.

COAL MINES OF PRUSSIA.

Prussia possesses 540 coal mines, giving employment to 12.000 workmen. The produce in 1844 amounted to 53,000,000 cwt., or a value of $4,500,000, (£675,000.)

MANUFACTURE OF CABLES AND CORDAGE AT MANILLA.

We find in the Friend of China and Hong Kong Gazette, the following account of the establishment of a manufactory of cables and cordage at Manilla, by an American. "We are truly glad," says the Gazette, "to observe and applaud any attempt to open up the abounding resources of the Philippine Islands." The article is translated from an intelligent correspondent residing at Manilla.

European arts and industry have, hitherto, been almost unknown in the Philippine Islands. Of late, an attempt has been made to introduce them, and it is much to be wished that this first enterprise may be successful, as if so, there is little doubt that other individuals will be disposed to engage in undertakings which may develop the great, but very imperfectly known resources of these rich islands.

An American, named Mr. O'Keating, has lately established in the environs of Manilla a manufactory of cables and cordage, from the native hemp, (*Abaca,*) upon the most improved system now in use in England and America.

After having passed several years at Manilla, and collected all the information necessary for the execution of his project, Mr. O'Keating returned to the United States, in order to procure the necessary apparatus and machinery. He brought from Boston a high pressure steam-engine, of thirty horse power, with all the requisites for dressing the hemp and converting it into rope.

The factory is situated on the banks of the Passig, near the village of Nactajan, about three miles from Manilla. The first floor is occupied with the dressing machines, three of which are cylinders of wood, covered with points of iron of about two inches in length, distant from each other about 1½ inches; these first open the fibre of the hemp, which then passes to another machine, under a cylinder of much larger diameter, of which the points (*cards*) are much smaller, and placed close together. These separate the fibres of the hemp into a thread much finer, and divest them of the woody or useless particles.

After this preparation, the hemp passes between two iron cylinders, which compresses it very strongly; from thence, it is conducted to a smaller machine, which gives the first twist, and winds it on a bobbin of about six inches diameter. The dimensions of the cord are increased or diminished by means of an iron screw which adjusts the diameter of the hole (through which the fibres pass) to the required size.

The ropery is a building eight hundred feet in length, built entirely of American timber, with a shed at each extremity; in the one farthest from the house is the rack upon which the bobbins are ranged. Eight or ten bobbins of hemp suffice to make a cable of a large size. Twelve or fifteen may be made at a time. The strings of the bobbins pass through round holes, pierced in a plate of brass, having an octagonal form fixed on another rack (*ratelier*) perpendicular to the line of the ropery. The mass of strings or strands are united together by an iron hook, which is fixed on a carriage with a double catch, drawn by the steam-engine of a railway. The engine is high pressure, on a construction remarkably simple.

This manufactory was begun in May, 1842. The article produced is very superior to that made by hand, and in strength and durability, there is no comparison between the two articles. It should be said that, by this machinery, the hemp is better cleaned of its woody and useless parts, which, whilst it improves the cordage, considerably increases the cost from the greater loss of material in this process. At present, the steam cordage sells at eight dollars per picul; the ordinary kind, at six and a half dollars.

About sixteen piculs can be produced daily. The cost of the raw material is four dollars per picul. Nearly forty natives are employed, whose average daily pay is about thirty-eight cents. The engine fuel is wood, which costs $1.25 the *talaxan*—contents seventy-two cubic feet.

* * *

WOOLLEN MANUFACTURES IN TURKEY.

Information has been received in England from New Leeds, Iznimitz, on the shores of the Black Sea, in reference to the woollen manufactory which was commenced upwards of ten years ago by the Turkish government, under the management of a Leeds gentleman. Here the present Sultan has, at very great cost, built a woollen factory. The undertaking has proved successful, and the gentleman who went from Leeds to conduct it has received the unqualified approval of the Sublime Porte, as well as some valuable tokens of the estimation in which he is held.

UNITED STATES PATENT OFFICE, IN 1845.

The annual report of the Commissioner of Patents, for the year 1845, (made in compliance with an act of Congress, entitled, "An act in addition to the act to promote the progress of science and the useful arts," approved March 3d, 1837,) was laid before Congress, February 24th, 1846. It is quite voluminous, covering 1,376 pages, and embraces a vast amount of information, alike valuable to the manufacturer, farmer and mechanic. It altogether affords abundant evidence of the fitness for the station he so ably fills, of the new commissioner of patents, the Hon. Edmund Burke, of which, indeed, from his industrious habits and well-known character for intelligence, we never entertained a doubt. The progress of inventive genius in this country is truly remarkable. The whole number of applicants for patents received at the office, during the year 1845, was 1,246; and the whole number of caveats filed, during the same time, 452—the number issued, 502, including six re-issues, six additional improvements, and seventeen designs. During the same period, 470 patents have expired. The business of the office, from Jan. 1, 1840, to December 31, 1845, has greatly increased. In 1840, the number of applicants for patents was 765, and during the year 1845, they amounted to 1,246, nearly doubling since 1840. The applications of 1845 exceeded those of any previous year, except 1844, 399; and the number of caveats filed, 137. The receipts of the office, for the year 1845, from all sources, amounted to $51,076.14; of which sum, $8,223.33 was paid on applications withdrawn. The expenses of the office, during the same period, amounted in the whole to $31,172.32; leaving a nett balance of $11,680.49, to be credited to the patent fund. The letter of Mr. Burke, communicating the report to Congress, contains many valuable suggestions for improving the condition of the office, which are deserving the attention of Congress.

TRANSPARENT MALLEABLE GLASS.

The Mercure Segusien speaks of a marvellous invention which has come to light within the walls of St. Etienne—the production of a sort of glass, as malleable when cold as while red hot. The Moniteur des Arts says, in reporting it:—" This new metal, which, ere long, will be of more value than gold, and which the inventor has called silicon, is of white color, very sonorous, and as brilliant and transparent as crystal. It can be obtained, with equal ease, opaque or colored; combines with various substances, and some of these combinations produce shades of extraordinary beauty. It is without smell, very ductile, very malleable, and neither air nor acids affect it. It can be blown like glass, melted, or stretched out into long threads of perfect regularity. It is hard, very tough, and possesses the qualities of molten steel in the very highest degree, without requiring to be tempered by the existing process, which, as it is well known, offers no certainty—while the result of the new method is sure.

A variety of objects have been manufactured with this silicon, which are about to be submitted to public exhibition at the place of the Hotel de Ville, at St. Etienne.

MANUFACTURE OF SILK IN NEW ENGLAND.

In 1842, in six towns in Massachusetts, and four in Connecticut, the quantity of silk manufactured amounted to only 5,264 pounds; in 1845, the same towns manufactured silk to the amount of 47,120 pounds—of which, Canton made 5,200; Boston, 3,900; Dedham, 5,200; South Woburn, 3,900; Needham, 1,300; Northampton, 6,500; all in Massachusetts; and in Connecticut, Mansfield made 13,420; Wellington, 3,800; Manchester, 2,600, and Windsor, 1,300. The increase in these towns from 1841 to 1845, was 41,856 pounds in favor of last year; nearly 800 per cent.

CONCENTRATED EXTRACT OF MALT AND HOPS.

Few modern inventions are likely to prove a greater source of public benefit than this important patented article, which is now being extensively manufactured in London by a company established solely for that purpose. It is a thick, straw-colored, saccharine essence, and has only to be dissolved in hot water, and fermented, to afford fine home-brewed ale. All the inconvenience, waste, loss of time, and uncertainty attending the old method, when using the malt direct, for family brewing, is avoided. By this compact and cleanly process, one or more butts of beer may be got ready for fermentation within half an hour. Those who know the medicinal virtues of malt and hops will, no doubt, avail themselves of this efficient means of obtaining a glass of fresh wort at pleasure. It is well said that brewers are their own doctors, such is the efficacy of sweet wort to invigorate a declining constitution.

LAKE SUPERIOR COPPER MINES.

It appears from reports from the Ordnance Department, submitted to a committee of the House of Representatives of the United States, that there have been employed, since 1843, in the Lake Superior copper mining region, seventeen agents and other officers, at the expense of $12,895 63 for salaries, and $16,907 38 for contingent expenses; making the aggregate sum of $32,805 01, and the receipts for rents, up to April 7th, 1846, are $192 22. That there have been granted 60 leases of *three square miles*, and 224 of one mile, making an area of 764 *square miles under lease*, on the 30th of March. In addition to those leases, 155 others are now prepared and sent to the parties for execution, and 243 permits are yet out.

IRON MINES OF GEORGIA.

The Baltimore American says that inexhaustible beds of iron ore exist in Cass county, Ga., and that the quality of the metal manufactured from it has been tested, and pronounced very superior for foundry purposes. The American adds that the furnace is on the cold-blast principle, and produces iron at almost the same cost as the same description of furnaces in Pennsylvania. It has connected with it a forge, which makes a superior quality of bloom and bar-iron; and the proprietors have it in contemplation to erect a rolling-mill, to be driven by the abundant water-power which now drives their forge. The Hon. Mark A. Cooper, formerly a representative in Congress from Georgia, is largely interested in the undertaking, and it promises to yield a much better return for the capital and labor expended than many of the operations in gold-mining in that State.

THE TUSCAN STRAW BRAIDER.

This extraordinary machine, recently invented by Elisha Fitzgerald, an ingenious mechanic of New York city, is so small and beautiful that it would be an ornament to a parlor, and so simple in its management that a child could attend a dozen or twenty of them with ease. Having a quantity of the short straws which are imported from Tuscany put into a receptacle, it selects one at a time, and adds it to the braid, at the same time cutting off the refuse end of the one whose place it supplies, and forms the braid, with its iron fingers, much better than could ever be done by the most experienced braider in Tuscany, and with such speed that one machine would do more work in a day than fifteen or twenty operatives. If a straw is too large, the machine rejects it; and if by any accident a straw is missed, it stops of itself.

RAILROAD AND STEAMBOAT STATISTICS.

BRITISH MAIL STEAMERS BETWEEN LIVERPOOL AND BOSTON.

In an article on the "Progressive Wealth and Commerce of Boston," in the Merchants' Magazine for July, 1846, prepared chiefly from the report of Lemuel Shattuck, Esq., under the direction of the city authorities, we gave a summary of voyages, average length, passengers to and from Boston, Liverpool, and Halifax—(see Merchants' Magazine, Vol. XIV., page 39.) We now subjoin, (for record and reference,) the particulars of each voyage from the commencement, to January 1, 1846.

STATEMENT OF THE VOYAGES MADE BY THE BRITISH MAIL STEAMERS, FROM THEIR COMMENCEMENT, TO JANUARY 1, 1846, SHOWING THE DATE OF ARRIVAL, LENGTH OF PASSAGE, PASSENGERS BROUGHT, ETC.

				PASSENGERS FROM				PASSENGERS TO	
Names.	Time of arrival.	L'th of pass'ge.		Halifax.	Liverpool.	Left at Halifax.	Time of departure.	Halifax.	Liverpool.
	1840.	d.	h.				1840.		
Unicorn,......	June 3	18	.	...	24	...	June 10	12	...
Britannia,....	July 18	14	8	12	48	...	Aug. 1	40	40
Acadia,.......	Aug. 17	12	12	13	63	...	Sept. 1	19	18
Britannia,....	Sept. 18	13	9	26	50	...	Oct. 1	6	48
Caledonia,....	Oct. 3	13	.	18	39	...	16	17	48
Acadia,......	17	12	12	20	52	...	Nov. 1	7	45
Britannia,....	Nov. 3	13	8	11	52	...	Dec. 1	13	43
Caledonia,....	19	15	.	16	40	...	Jan. 2	12	42
Acadia,......	Dec. 21	17	.	19	73	...	Feb. 1	9	62
Total,...				135	441	...		135	346
	1841.								
Columbia,....	Jan. 21	16	.	10	75	...	Mar. 2	4	25
Britannia,....	Feb. 22	17	12	19	80	4	16	7	8
Caledonia,....	Mar. 20	15	5	36	38	8	April 1	13	33
Acadia,........	April 7	18	12	3	51	28	17	16	69
Columbia,....	19	15	.	18	50	30	May 1	11	51
Britannia,....	May 6	16	.	9	31	56	16	4	79
Caledonia,....	19	14	12	6	42	36	June 1	18	83
Acadia,........	June 2	13	12	18	46	19	16	19	43
Columbia, ...	17	12	12	10	29	25	July 1	8	69
Britannia,....	July 3	13	12	10	42	21	17	28	62
Caledonia,....	17	13	.	6	47	27	Aug. 1	14	59
Acadia,........	Aug. 2	12	12	7	60	12	16	20	38
Columbia,....	19	14	16	12	78	25	Sept. 1	7	44
Britannia,....	Sept. 2	13	12	25	75	35	16	14	19
Caledonia,...	18	13	18	27	70	33	Oct. 2	15	32
Acadia,........	Oct. 5	16	.	19	80	20	16	17	61
Columbia,....	21	15	18	16	93	7	Nov. 1	13	35
Britannia,....	Nov. 7	17	.	20	55	34	16	3	14
Caledonia,...	18	14	6	9	34	8	Dec. 1	6	12
Acadia,........	Dec. 7	18	12	5	32	10	16	6	15
							1842.		
Columbia,....	21	16	21	6	50	7	Jan. 1	...	20
Total,...				296	1,158	445		243	871

STATEMENT—CONTINUED.

				PASSENGERS FROM				PASSENGERS TO	
Names.	Time of arrival.	L'th of pass'ge.		Hali-fax.	Liver-pool.	Left at Halifax.	Time of departure.	Hali-fax.	Liver-pool.
	1842.	*d.*	*h.*						
Britannia,....	Jan. 22	18	.	18	77	11	Feb. 1	12	29
Unicorn,*.....	Feb. 27	2	.	7	...	...	Mar. 1	7	6
Unicorn,.......	Mar. 11	2	.	.	52	8	15	...	...
Unicorn,.......	27	2	12	.	35	4	April 2	4	8
Britannia,...	April 20	14	12	7	31	13	May 1	8	13
Caledonia,..	May 5	15	12	7	29	42	16	11	35
Acadia,.......	21	16	8	10	31	19	June 1	6	31
Columbia,...	June 2	13	12	5	10	9	16	9	20
Britannia,...	18	14	18	10	35	12	July 2	11	46
Caledonia,..	July 5	15	16	5	35	22	16	19	45
Acadia,.......	21	15	6	6	35	17	Aug. 1	18	40
Columbia,...	Aug. 1	12	12	12	29	11	16	19	10
Britannia,...	19	14	9	15	64	22	Sept. 1	19	25
Caledonia,....	Sept. 2	13	12	13	67	10	17	18	26
Acadia,.......	18	14	.	12	41	23	Oct. 1	10	22
Columbia,....	Oct. 4	13	12	7	61	7	16	4	25
Britannia,....	18	13	18	9	64	14	Nov. 1	6	14
Caledonia,....	Nov. 2	13	18	11	32	4	16	12	8
Acadia,.......	17	12	12	3	43	8	Dec. 2	2	18
Columbia,...	Dec. 6	16	12	7	18	9	16	5	17
							1843.		
Britannia,....	21	17	.	7	29	6	Jan. 1	2	8
Total,...				171	818	271		202	446
	1843.								
Caledonia,....	Jan. 25	20	12	5	36	2	Feb. 2	3	26
Acadia,.......	Feb. 19	14	.	8	29	...	Mar. 1	2	14
Columbia,...	Mar. 20	15	12	4	49	9	April 2	10	36
Britannia,....	April 19	14	9	20	43	20	May 1	12	70
Hibernia,...	May 4	14	12	14	83	24	16	8	50
Caledonia,....	19	14	6	18	48	25	June 1	15	56
Acadia,.......	June 1	12	12	4	32	10	16	3	60
Columbia,†...	18	14	.	8	24	13	July 1	12	69
Hibernia,....	July 3	13	.	9	64	18	15	6	20
Caledonia,....	17	13	.	3	66	9	Aug. 1	12	38
Acadia,.......	Aug. 2	14	.	2	59	8	16	4	42
Hibernia,....	17	13	6	3	64	10	Sept. 1	9	37
Britannia,....	Sept. 3	14	12	8	61	15	16	...	32
Caledonia,...	20	14	12	9	70	18	Oct. 1	7	42
Acadia,.......	Oct. 3	13	3	4	35	14	16	6	20
Hibernia,....	18	14	.	7	89	10	Nov. 1	6	26
Britannia,....	Nov. 4	16	.	7	79	8	16	2	18
Caledonia,...	20	15	12	10	55	3	Dec. 1	2	28
Acadia,.......	Dec. 6	17	.	4	35	2	16	3	13
							1844.		
Hibernia,....	20	15	.	8	48	2	Jan. 1	12	41
Total,...				155	1,069	220		134	738

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* In February and March, 1842, the Unicorn made three voyages—the first from Halifax, to take the mail, in consequence of the non-arrival of the Caledonia from Liverpool; the second, to take the mail and passengers of the Acadia, stopped at Halifax to refit; and the third, with the passengers of the Columbia, which left Liverpool on the 4th, and arrived at Halifax after a passage of 20 days, 15 hours.

† The Columbia was wrecked in July, on Black Ledge, near Seal Island.

STATEMENT—CONTINUED.

				PASSENGERS FROM				PASSENGERS TO	
*Names.	Time of arrival.	L'th of pass'ge.		Halifax.	Liverpool.	Left at Halifax.	Time of departure.	Halifax.	Liverpool.
	1844.	d.	h.				1844.		
Britannia,*..	Jan. 21	16	21	14	61	15	Feb. 3	7	48
Hibernia,....	Feb. 19	13	12	10	76	5	Mar. 1	8	32
Caledonia,...	Mar. 22	17	...	16	42	9	April 1	7	78
Acadia,.......	April 21	17	...	5	73	19	May 1	9	84
Hibernia,....	May 5	16	...	11	75	31	16	8	68
Britannia,....	18	13	12	1	40	10	June 1	4	67
Caledonia,...	June 1	12	15	9	61	11	16	18	93
Acadia,.......	19	14	12	13	58	7	July 1	12	65
Britannia,....	July 3	13	10	9	73	8	16	13	57
Hibernia,....	17	12	9	5	102	9	Aug. 1	17	50
Caledonia,...	Aug. 1	13	...	10	81	10	16	10	38
Acadia,.......	18	14	...	22	77	32	Sept. 1	4	45
Hibernia,....	Sept. 1	12	...	19	98	22	16	12	32
Britannia,....	17	12	12	15	75	14	Oct. 1	11	38
Caledonia,...	Oct. 3	13	14	10	80	8	16	9	51
Acadia,.......	20	16	...	18	68	16	Nov. 1	12	21
Hibernia,....	Nov. 2	14	10	12	94	8	16	2	40
Britannia,....	22	16	12	8	44	6	Dec. 1	2	38
Caledonia,...	Dec. 7	17	15	6	35	3	16	...	24
							1845.		
Acadia,.......	21	16	12	10	55	...	Jan. 1	11	56
Total,...				223	1,368	245		176	1,025
	1845.								
Cambria,....	Jan. 24	19	12	13	78	2	Feb. 1	4	35
Hibernia,....	Feb. 19	14	12	13	70	...	Mar. 1	5	30
Cambria,....	Mar. 18	13	11	16	52	13	April 1	11	115
Caledonia,...	April 21	16	12	27	63	44	May 1	11	57
Hibernia,....	May 6	16	8	6	98	22	16	17	101
Britannia,....	19	14	12	13	46	21	June 1	10	65
Cambria,....	June 1	12	4	18	59	31	16	8	65
Caledonia,..	19	14	18	16	61	2	July 1	13	66
Acadia,.......	July 2	13	...	16	67	...	16	21	86
Britannia,...	19	14	12	17	66	22	Aug. 1	20	22
Cambria,....	30	11	4	8	97	5	16	10	84
Hibernia,....	Aug. 17	12	...	25	95	...	Sept. 1	19	38
Caledonia,...	Sept. 3	14	12	32	86	9	16	17	38
Britannia,....	19	14	13	18	74	18	Oct. 1	11	62
Cambria,....	Oct. 2	13	...	11	72	23	16	5	77
Hibernia,.....	19	14	8	13	86	9	Nov. 1	11	49
Caledonia,...	Nov. 3	14	12	11	105	8	15	7	28
Britannia,...	20	16	...	5	72	11	Dec. 2	1	67
Cambria,....	Dec. 5	15	...	23	73	...	16	5	57
							1846.		
Acadia,.......	19	14	12	5	72	5	Jan. 1	5	67
Total,..				306	1,492	245		211	1,209

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* In the month of February, 1844, the Britannia was detained two days by ice in Boston harbor, and did not depart until an artificial channel had been cut, for seven miles, by the citizens.

THE NEW STEAMBOAT ATLANTIC,

OF THE NORWICH AND WORCESTER RAILROAD AND STEAMBOAT COMPANY.

The progress of steam since its first practical application by Fulton to the navigation of the Hudson River, is very remarkable; and the improvements made in steamboat architecture as regards strength, splendor, and speed, still more so. Every new steamer launched upon our waters seems to have reached the very *acme* of perfection, which, indeed, now appears to be almost attained in the steamer "Atlantic," which made an experimental excursion in the harbor and bay of New York, on the 15th August, 1846, and her first regular trip to Norwich, on the 18th of the same month. We had the pleasure of witnessing her performance in the excursion alluded to, in company with some ten or eleven hundred ladies and gentlemen; and it affords us pleasure to state that it was entirely satisfactory in every respect, and we have no hesitation in saying that she will sustain a high rank among the many excellent steamers that ply between New York and other ports on the Hudson River and the Long Island Sound. The Atlantic is the largest steamer built in the United States, being 320 feet in length, 36 feet beam inside, and 64 feet over the guards. Her engines are of 1,373 horse power—the cylinder 72 inches in diameter, and 11 feet stroke. She measures 1,400 tons. The cranks and shafts are of wrought iron, the former being 18½ inches in diameter. The wheels are 36 feet in diameter, with a surface of 9 feet. The Atlantic possesses one advantage over all other boats in the port of New York, and probably in the world, which will commend her to the travelling community; and that is, the security afforded by a water-tight bulkhead of oak, six inches thick, which is built across, 44 feet from the stem, that, if by any possible chance she should be run on a rock, and knock her bow in, it would not be cause for the least alarm, for no water could reach the body of the boat. But in case even that should fail, there is one other provision on board which shows the care and forethought of those who have been so liberal of their means in building this boat. There are one hundred mattresses on board, each of which is supplied with six six-inch air-tight cylinders, each capable of supporting two large men. These cylinders are so disposed that they can be reached at an instant's warning, and thus *sixteen hundred* infallible life-preservers are constantly at hand.

She combines, in an eminent degree, both BEAUTY and STRENGTH, and but little doubt is entertained of her power to cross the Atlantic Ocean with perfect safety. She has been built under the immediate personal inspection of Capt. ISAAC DUSTAN, who has commanded at times, the "Clifton," "Lexington," "New Haven," "Cleopatra," &c., and navigated the waters of New York and elsewhere, more than *eleven hundred thousand miles.* Capt. Dustan has a *head,* if we may be allowed to speak phrenologically, the prominent developments of which are strikingly manifested in the construction of this noble boat. The large *benevolence, cautiousness, ideality,* and *form,* are discovered in the various appointments in furnishing and constructing, as described in the present notice, which have been faithfully carried out by the mechanics and artists employed in building. And here we should not omit to mention that she was built by Bishop & Simonson. The engines are from the workshop of Secor & Co.; the joiner work by C. M. Simonson; the painting by Wm. Holmes; the upholstery by Mr. De Foreest; the furniture, curtains, &c., from Paton & Co., and the silver plating, which alone cost upward of $1,600 dollars, from Coombs & Anderson. The entire cost of the boat, fixtures, and furniture, amounts to $145,000.

The interior arrangements are in perfect keeping with the more substantial qualities of strength and safety evinced in the construction. The ladies' upper saloon, with sixty berths, is richly and tastefully finished, and furnished with the most costly Axminster carpets, rose-wood and satin-damask sofas and chairs, magnificent satin-damask curtains, gilded cornices, superb mirrors, and, in short, everything to gratify the taste and comfort of the fair traveller. The ladies' lower saloon contains twenty berths, and the gentlemen's one hundred and ninety-one berths, furnished with the best of bedding, while, by a new arrangement in hanging the drapery, each tier of berths can be at once converted into an airy, but secluded state-room. The upper saloon contains fifty-six single state-rooms, with two berths each, and six double, with French bedsteads, all magnificently furnished. She is lighted by gas, manufactured on board, in a room on the main deck appropriated to that purpose. Bathing rooms are furnished, where the passengers may enjoy warm or cold, fresh or salt water, shower or plunge baths; and the convenience and comfort of the passengers have been consulted, in the most *private* arrangements, as we have never seen them before.

Our description of the boat is necessarily imperfect, but we feel quite sure that all who examine her will find our statements more than realized. A personal acquaintance with her worthy commander, Capt. Dustan, enables us to speak of him as he is—as one of the most experienced, benevolent, (in the latter term is comprehended courteous,) officers in the steam service in, or out, of any port on the Atlantic sea-board.

RATES OF FARE ON RAILROADS IN NEW ENGLAND.

We give below a tabular statement of the rates of toll on the principal railroads in Massachusetts, Maine, and Rhode Island. The table shows the distance, price of annual and semi-annual tickets, and single passage tickets. The plan of low fares originated in Boston, and it is in a good measure owing to the enlightened advocacy of the policy by E. Hasket Derby, Esq., that it has been adopted. We believe that still larger reductions can be made with enhanced benefit to stockholders and the public.

BOSTON AND MAINE RAILROAD.

	Miles.	One year.	Six months.	Three months.	Single ticket.
Boston to Malden,.........	5	$35 00	$19 00	$10 00	15 cents.
North Malden,.	7	40 00	22 00	12 00	20 "
South Reading,	10	45 00	24 00	13 00	25 "
Reading,........	12	50 00	27 00	15 00	30 "
Wilmington,...	16	60 00	33 00	18 00	40 "
Andover........	23	80 00	40 00	20 00	60 "
Haverhill,.......	32	100 00	50 00	25 00	85 "

BOSTON AND PROVIDENCE RAILROAD.

	Miles.	One year.	Six months.	Single ticket.
Boston to Jamaica Plain................	4	$25 00	......	12½ cents.
Dedham,......................	11	50 00	$27 50	25 "
Canton,.......................	14	......	35 00	40 "

BOSTON AND WORCESTER RAILROAD.

	Miles.	One year.	Six months.	Three months.	Single ticket.
Boston to Brighton,..	5	$35 00	$23 00	$15 00	not ascertained.
Newtown,.	9	40 00	25 00	16 00	
Needham,.	13	50 00	30 00	22 00	

BOSTON AND LOWELL RAILROAD.

	Miles.	Six months.	Three months.	Single ticket.
Boston to Lowell,................	26	$65 00	$32 50	65 cents, and in same proportion for less distances.

EASTERN RAILROAD.

	Miles.	One year.	Six months.	Three months.	Single ticket.
Boston to Lynn,...........	9	$50 00	$35 00	$20 00	25 cents
Salem,..........	13	75 00	50 00	30 00	40 "
Ipswich,.........	24	100 00	75 00	45 00	not ascert'd.

On the Eastern Railroad, single tickets by the quantity may be purchased at the following rates of discount:—

100 to 200	tickets,........................	at 12½	per cent	discount.
200 to 300	"	25	"	"
300 to 400	"	33⅓	"	"
400 to 500	"	40	"	"
500 to 600	"	45	"	"

A season ticket entitles the purchaser on all these roads to two passages a day, and, of course, is not transferable. By comparing the prices above mentioned, it will be seen that the price of a single passage to a person having a season ticket, is from one-half to one-quarter of the ordinary rate. These companies have found it to be their best policy to put their prices low, and that the reduction of the fare has been followed by an increase of travel, more than sufficient to compensate the loss on each ticket. On the Lowell railroad, the price of single tickets was formerly one dollar, but it has been gradually lowered, till now it is but sixty-five cents, and so on the other roads.

We unite with a correspondent of the Baltimore American, in expressing a hope that the example of the Bostonians will be followed, and that a reduction will shortly be made on the lines of all our railroads, not only with respect to passengers, but to all articles of merchandise; that the local travel will be supported and encouraged; for the result cannot fail to be greatly beneficial to the railroad companies throughout the country.

HUDSON AND BERKSHIRE RAILROAD.

This road extends from the city of Hudson, N. Y., to West Stockbridge, Mass., and connects at that place, and also at Chatham, with the Western Railroad to Boston and Albany, and the Housatonic Railroad. It was chartered in April, 1832, and opened in September, 1838. The length of the road is 31 miles, and the original cost of constructing the whole distance, including outfit, &c., was $575,613. According to the report of the Company to the last Legislature of New York, it appears that the whole number of through and way passengers transported over it in 1845 was 17,989. The State of New York loaned the company $150,000 of State stock. This road has never paid a dividend to its stockholders, its receipts only enabling the Company to keep the road in repair, and pay the interest on the $150,000 borrowed of the State. The completion of the Albany and West Stockbridge road, in 1842, which forms a link in the Great Western Road between Boston and Buffalo, has turned the travel in that direction to Albany, instead of Hudson. Considerable freight, however, passes over the road; the income of which, in 1845, amounted to $27,572. The Hudson and Berkshire road forms the most direct and shortest route for summer travel from New York city, and indeed all the towns on the river below Hudson, to New Lebanon Springs, one of the most delightful watering-places in the United States. By this route, the traveller can leave New York at seven o'clock every morning, by the steamer "Troy" or "Niagara," and reach Hudson at three o'clock, P. M., where the cars of the Hudson and Berkshire Railroad are in waiting to carry him to "Edwards' Depot," 28 miles from Hudson, and about 8 miles from the Springs, where the Railroad Company have in readiness a line of stage-coaches, with careful drivers and fleet horses, that in an hour reach New Lebanon Springs. The Hudson and Berkshire Company have recently placed upon their road elegant and commodious cars, of Troy manufacture; and, although the flat rail is at present in use on this road, we venture to say that no line is conducted with more care. Indeed, as evidence of this, it may be stated that, from its first opening, in 1838, not a single passenger has lost his life upon it, or been otherwise injured. Mr. Holmes, the engineer, is a most faithful, capable, and experienced officer; and we have never met with more careful or attentive conductors.

COMMERCIAL STATISTICS.

COMMERCIAL STATISTICS OF THE UNITED STATES.

MANUFACTURES OF WOOL.

A statement exhibiting the value of manufactures of Wool imported into the United States, from 1821 *to* 1845, *inclusive.*

Years.	Cloths, merino shawls, &c.	Blankets.	Hosiery, gloves, mits, &c.	Worst. stuffs.
1821,......	$5,038,255	$434,256	$198,783	$1,766,443
1822,......	8,491,935	991,147	433,309	2,269,513
1823,......	5,844,068	604,896	314,605	1,504,469
1824,......	5,202,009	526,023	317,778	2,158,680
1825,......	5,264,562	891,197	369,747	2,277,486
1826,......	4,546,714	527,784	189,993	1,143,166
1827,......	4,285,413	703,477	376,927	1,382,875
1828,......	4,315,714	624,239	365,339	1,446,146
1829,......	3,335,994	455,467	230,986	1,600,622
1830,......	2,854,339	594,044	133,453	1,397,545
1831,......	6,121,442	1,180,478	325,856	3,392,037
1832,......	5,101,841	602,796	260,563	2,615,124
1833,......	6,133,443	1,165,260	463,348	4,281,309
1834,......	4,364,340	1,068,065	383,977	5,055,021
1835,......	7,048,334	1,865,344	652,680	6,548,278
1836,......	8,945,509	2,397,822	700,530	6,669,312
1837,......	3,015,783	959,814	177,092	3,350,266
1838,......	5,348,928	946,546	356,965	3,933,455
1839,......	7,361,373	1,356,086	1,037,096	7,025,898
1840,......	4,823,138	570,417	506,452	2,387,338
1841,......	5,042,045	691,895	471,877	3,712,206
1842,......	4,180,875	566,233	375,297	2,366,122
1843,......	1,398,064	201,454	61,073	456,051
1844,......	5,049,474	1,004,826	662,905	1,835,875
1845,......	5,638,167	998,914	741,242	1,938,109

STATEMENT—CONTINUED.

Years.	Woollen and worsted yarn.	Carpeting.	Flannels and baizes.	All other man. of wool.	Tot. value of man. of wool.
1821,......	....	....	....	....	$7,437,737
1822,......	....	....	....	....	12,185,904
1823,......	....	....	....	....	8,268,038
1824,......	....	$37,834	....	$144,273	8,386,597
1825,......	....	515,391	$1,065,609	1,008,272	11,392,264
1826,......	....	545,148	586,823	892,346	8,431,974
1827,......	....	511,186	587,250	895,573	8,742,701
1828,......	....	581,946	667,722	678,399	8,679,505
1829,......	....	323,254	383,208	551,958	6,881,489
1830,......	....	201,649	266,060	319,306	5,766,396
1831,......	....	421,099	695,666	490,651	12,627,229
1832,......	....	557,775	593,193	351,132	9,992,424
1833,......	$102,719	319,592	286,299	510,539	13,262,509
1834,......	166,507	396,868	240,663	203,787	11,879,328
1835,......	262,515	603,084	399,785	453.404	17,834,424
1836,......	212,706	964,655	475,712	713,757	21,080,003
1837,......	172,462	623,101	111,249	90,525	8,500,292
1838,......	136,689	315,353	159,979	315,005	11,512,920
1839,......	368,958	612,607	291,373	522,554	18,575,945
1840,......	104,738	338,501	118,715	221,885	9,071,184
1841,......	158,224	345,488	184,911	395,293	11,001,939
1842,......	217,611	242,309	90,289	336.989	8,375,725
1843,......	60,961	181,810	37,449	75,292	2,472,154
1844,......	159,020	289,475	78,009	396,178	9,475,762
1845,......	*187,975*	431,914	176,387	553,468	10,666,176

TABULAR STATEMENT EXHIBITING THE VALUE OF IMPORTS, AND ALSO THE AMOUNT OF TONNAGE EMPLOYED IN FOREIGN TRADE ANNUALLY, FROM 1821 TO 1845.

	VALUE OF IMPORTS.	TONNAGE.			
		American vessels.		Foreign vessels.	
Year.		Cleared.	Entered.	Cleared.	Entered.
1821,......	$62,585,724	804,947	765,098	83,073	81,526
1822,......	83,241,541	813,748	787,961	97,490	100,541
1823,......	77,579,267	810,761	775,271	119,740	119,468
1824,......	80,549,007	919,278	850,033	102,552	102,367
1825,......	96,340,075	960,366	880,754	95,080	92,927
1826,......	84,974,477	953,012	942,206	99,417	105,654
1827,......	79,484,068	980,542	918,361	131,250	137,589
1828,......	88,509,824	897,404	868,381	151,030	150,223
1829,......	74,492,527	944,799	872,949	133,006	130,743
1830,......	70,876,920	971,760	967,227	133,436	131,900
1831,......	103,191,124	972,504	922,952	271,994	281,948
1832,......	101,029,266	974,865	949,622	387,505	393,038
1833,......	108,118,311	1,142,160	1,111,441	497,039	496,705
1834,......	126,521,332	1,134,020	1,074,670	577,700	568,052
1835,......	149,895,742	1,400,517	1,352,653	630,824	641,310
1836,......	189,980,035	1,315,523	1,255,384	674,721	680,213
1837,......	140,989,217	1,266,602	1,299,720	756,292	765,703
1838,......	113,717,404	1,408,761	1,302,974	604,166	592,110
1839,......	162,092,132	1,477,928	1,491,279	611,839	624,814
1840,......	107,141,519	1,647,009	1,576,946	706,486	712,363
1841,......	127,946,177	1,634,156	1,631,909	736,849	736,444
1842,......	100,162,087	1,536,451	1,510,111	740,497	732,775
1843,......	64,753,799	1,268,083	1,143,523	523,949	534,752
1844,......	108,435,035	2,010,924	1,977,438	906,814	916,992
1845,......	117,254,564	2,053,977	2,035,486	930,275	910,563

MANUFACTURES OF COTTON.

A statement exhibiting the value of manufactures of Cotton imported into the United States, from 1821 *to* 1845, *inclusive.*

Year.	Dyed or colored.	White.	Hosiery, gl'ves, mits & bindings.	Twist, yarn, and thread.	Nankeens, from China.	Articles not specified.	Total.
1821,	$4,366,407	$2,511,405	$198,783	$151,138	$361,978	....	$7,589,711
1822,	5,856,763	2,951,627	433,309	181,843	823,365	....	10,246,907
1823,	4,899,499	2,636,813	314,606	103,259	600,700	....	8,554,877
1824,	5,776,210	2,354,540	387,514	140,069	188,633	$48,791	8,895,757
1825,	7,709,830	3,326,208	545,915	201,549	350,243	375,771	12,509,516
1826,	5,056,725	2,260,024	404,870	175,143	304,980	146,292	8,348,034
1827,	5,316,546	2,584,994	439,773	263,772	256,221	454,847	9,316,153
1828,	6,133,844	2,451,316	640,360	344,040	388,231	1,038,479	10,996,270
1829,	4,404,078	2,242,805	586,997	173,120	542,179	412,838	8,362,017
1830,	4,356,675	2,487,804	387,454	172,785	228,233	229,375	7,862,326
1831,	10,046,500	4,285,175	887,957	393,414	114,078	363,102	16,090,224
1832,	6,355,475	2,258,672	1,035,513	316,122	120,629	313,242	10,399,653
1833,	5,181,647	1,181,512	623,369	343,059	37,001	293,861	7,660,449
1834,	6,668,823	1,766,482	749,356	379,793	47,337	533,390	10,145,181
1835,	10,610,722	2,738,493	906,369	544,473	9,021	558,507	15,367,585
1836,	12,192,980	2,766,787	1,358,608	555,290	28,348	974,074	17,876,087
1837,	7,087,270	1,611,398	1,267,267	404,603	35,990	744,313	11,150,841
1838,	4,217,551	980,142	767,856	222,114	27,049	384,618	6,599,330
1839,	9,216,000	2,154,931	1,879,783	779,004	3,772	874,691	14,908,181
1840,	3,893,694	917,101	792,078	387,095	1,102	513,414	6,504,484
1841,	7,434,727	1,573,505	980,639	863,130	217	904,818	11,757,036
1842,	6,168,544	1,285,894	1,027,621	457,917	53	638,486	9,578,515
1843,	1,739,318	393,105	307,243	26,227	....	492,903	2,958,796
1844,	8,894,219	1,670,769	1,121,460	637,006	....	1,318,024	13,641,478
1845,	8,572,546	1,823,451	1,326,631	565,769	....	1,574,885	13,863,282

MANUFACTURES OF IRON AND STEEL.

A statement exhibiting the value of manufactures of Iron, and Iron and Steel, imported into the United States, from 1821 *to* 1845, *inclusive.*

Years.	Paying duties ad valorem.	Paying specific duties.	Total.
1821,	$1,630,129	$238,400	$1,868,529
1822,	2,767,757	387,818	3,155,175
1823,	2,568,842	398,279	2,967,121
1824,	2,505,291	326,411	2,831,702
1825,	3,312,758	393,658	3,706,416
1826,	2,831,333	355,152	3,186,485
1827,	3,525,433	448,154	3,973,587
1828,	3,559,982	620,933	4,180,915
1829,	3,100,630	330,278	3,430,908
1830,	3,372,146	283,702	3,655,848
1831,	4,358,921	468,912	4,827,833
1832,	4,697,512	608,733	5,306,245
1833,	3,361,582	773,855	4,135,437
1834,	$4,090,621	$656,000	$4,746,621
1835,	4,827,461	524,155	5,351,616
1836,	7,001,404	879,465	7,880,869
1837,	5,488,311	1,038,382	6,526,693
1838,	3,069,507	543,779	3,613,286
1839,	5,585,063	922,447	6,507,510
1840,	2,575,229	609,671	3,184,900
1841,	3,428,140	827,820	4,255,960
1842,	2,919,498	652,583	3,572,081
1843,	734,737	277,349	1,012,086
1844,	2,782,137	531,659	3,313,796
1845,	4,169,745	908,043	5,077,788

UNMANUFACTURED IRON AND STEEL.

A statement exhibiting the value of unmanufactured Iron and Steel imported into the United States, from 1821 *to* 1845, *inclusive.*

Years.	Bar, manuf'd by rolling.	Bar, manuf'd otherwise.	Pig iron.	Old & scrap iron.	Steel.	Total value.
1821,	$1,213,041	....	....	....	$131,291	$1,344,332
1822,	1,864,868	....	....	....	189,613	2,054,481
1823,	1,891,635	....	....	....	224,595	2,116,230
1824,	962,897	$483,686	$3,444	....	236,405	1,686,432
1825,	224,497	1,562,146	36,513	....	291,515	2,114,671
1826,	223,259	1,590,350	67,004	....	384,235	2,264,848
1827,	347,792	1,323,749	46,881	....	310,197	2,028,619
1828,	441,000	2,141,178	93,025	....	430,425	3,105,628
1829,	119,326	1,884,049	28,811	....	289,831	2,322,017
1830,	226,336	1,730,375	25,644	....	291,257	2,273,612
1831,	544,664	1,260,166	160,681	....	399,635	2,365,146
1832,	701,549	1,929,493	222,303	....	645,510	3,498,855
1833,	1,002,750	1,837,473	217,668	$24,035	523,116	3,605,042
1834,	1,187,236	1,742,883	270,325	33,243	554,150	3,787,837
1835,	1,050,152	1,641,359	289,779	11,609	576,988	3,569,887
1836,	2,131,828	1,891,214	272,978	28,224	686,141	5,010,385
1837,	2,573,367	2,017,346	422,929	18,391	804,817	5,836,850
1838,	1,825,121	1,166,196	319,099	7,567	487,334	3,805,317
1839,	3,181,180	2,054,094	285,300	10,161	771,804	6,302,539
1840,	1,707,649	1,689,831	114,562	15,749	528,716	4,056,507
1841,	2,172,278	1,614,619	223,228	10,537	609,201	4,629,863
1842,	2,053,453	1,041,410	205,284	8,207	597,317	3,995,671
1843,	511,282	327,550	48,251	2,743	201,772	1,091,598
1844,	1,065,582	583,065	200,522	43,396	487,462	2,380,027
1845,	1,691,748	872,157	506,291	119,740	775,675	3,965,611

PRODUCTIONS AND EXPORTS OF JAVA.

"At the present time," says the London (Eng.) Economist, "when the abolition of the protective principle has been adopted with respect to many of our British products, both home and colonial, and when an extension of those principles must shortly lead to their further application, especially in the colonies, it cannot fail to be in the highest degree interesting to observe what has been the progress of cultivation in the unprotected colonies of Holland. In Holland, no protective duty whatever is imposed in favor of the productions of the colonies. The sugar and coffee of Brazil and Cuba, and the indigo of India, are imported exactly on the same terms as the produce of Java. There is a difference of *duty in* favor of Dutch ships, and of those with whom Holland has treaties of navigation, but none in regard to produce. This distinction has, however, in some instances, been mistaken for a protective duty. A little reflection will show that it is not so. Java sugar is imported into Holland at a lower duty in a Dutch ship, than in a foreign ship, not belonging to a country having a treaty of reciprocity, but the same duties precisely are chargeable on sugar, the produce of Brazil or Cuba, imported in Dutch or foreign ships respectively."

The following table shows the quantity of produce of each kind exported from Java in each year since 1836, under those circumstances of open competition:—

EXPORTATIONS FROM JAVA FROM 1836 TO 1845, INCLUSIVE.

Articles.	1836.	1837.	1838.	1839.	1840.
Coffee,……picols	498,077	684,947	59,000	757,476	1,132,124
Sugar,……	509,513	676,085	735,000	871,747	1,024,493
Rice,……	1,092,900	1,003,550	950,000	1,112,000	680,909
Indigo,……lbs.	407,100	822,492	743,000	1,196,636	2,123,911
Tin,……picols	47,739	44,457	14,513	47,631	62,334
Rattans,……	49,968	33,539	35,360	40,068	28,032
Pepper,……	7,076	14,487	8,577	11,034	9,911
Hides,……pieces	129,000	93,000	71,000	130,000	110,494
Arrac,……pipes	4,477	1,603	2,954	4,261	5,261
Nutmegs,……picols	3,886	5,022	5,830	5,026	3,600
Mace,……	990	1,213	1,500	1,580	870
Cloves,……	2,185	2,925	2,912	4,334	53
Tea,……lbs.	...	...	...	...	...
Cochineal,……	...	...	...	...	...
Sapan wood,……picols	...	...	...	...	...

TABLE—CONTINUED.

	1841.	1842.	1843.	1844.	1845.
Coffee,……picols	961,466	1,013,854	1,018,102	1,239,935	1,005,750
Sugar,……	1,046,578	884,685	929,769	1,008,632	1,450,000
Rice,……	676,212	884,157	1,008,774	785,276	447,450
Indigo,……lbs.	1,827,386	1,627,437	1,890,129	1,648,520	1,653,700
Tin,……picols	48,339	69,127	45,705	68,729	74,400
Rattans,……	37,017	36,594	73,535	73,600	50,625
Pepper,……	13,245	10,441	23,083	12,484	11,445
Hides,……pieces	120,074	167,677	152,310	156,224	105,780
Arrac,……pipes	4,670	4,668	6,362	6,258	4,858
Nutmegs,……picols	5,125	5,129	2,113	8,131	3,425
Mace,……	1,171	1,432	486	2,300	826
Cloves,……	7,600	1,718	2,027	2,800	2,235
Tea,……lbs.	...	...	...	...	445,000
Cochineal……	...	...	...	...	82,420
Sapan wood,……picols	...	...	...	...	5,650

NOTE.—The exports of *Tea*, *Cochineal*, and *Sapan wood*, for the years 1836 to 1844, inclusive, are unknown.

The crops of 1845 and 1846 look most favorable, and promise most abundant, as regards every article, according to the letters of the 30th of March.

A *picol*, though strictly only 133⅓ lbs., is calculated at Batavia at 136 lbs. If, however, we go back ten years more, to 1826, we find the comparisons are still more striking. The following were the quantities of the most important articles of produce exported in 1826, and as above in 1845:—

	1826.	1845.
Sugar,……cwt.	23,565	1,760,714
Coffee,……lb.	45,341,200	136,780,640
Indigo,……lb.	10,210	1,653,700
Rice,……cwt.	188,656	543,331
Tin,……do.	16,435	90,321
Cloves,……lb.	72,221	303,960

In 1826, the article of tea was not even known as an export, or as a product of the island.

MERCANTILE MISCELLANIES.

THE POLICY OF IMPRISONMENT FOR DEBT.

The judgment of all the great moral writers of the age has condemned the practice of imprisonment for debt; all experience is against it; there is not a jailer or a turnkey that ever closed the door on a prisoner who will not confess its inefficacy; we will say nothing of the denunciations of the Scriptures against those who oppress and trample on the poor and the unfortunate, because in this so-called Christian country, Christian principles are always disregarded when any question relating to the making of money is to be considered; but we will speak of it only as a matter of expediency; not as a matter of religion, or of charity, or of justice, or of humanity, but merely as a matter of expediency; and we contend that, viewed only in respect to its unprofitable operation on the commnnity, inasmuch as it prevents a vast number of people from adding by their labors to the general wealth of the country, imprisonment for debt is statistically an inexpedient practice. It cannot be defended as a punishment, because, when plainly stated in that light, it cannot be allowed that punishment should be inflicted before crime be proved, and no one can have the hardihood to say that the bare circumstance of a person not being able to pay his debt makes his failure criminal; because if he were to be considered criminal, it would follow that because the default of A prevented B from paying C, that therefore B, who was prevented, not by his own fault, but by the default of A, from paying C, was a criminal deserving of punishment! a conclusion which, when thus stated, is too absurd for any sane man to assent to. But the actual operation of the law is to punish the innocent man B, for the failure of the other man A: an injustice so monstrous, that, from its injustice alone, it is a matter of amazement how such a law can be persevered in, as it still is, in several of our democratic States!

But, seeing the sure and certain progress of reform, we are led to hope that men will be wise at last, and place the question upon its proper footing; and come, in the end, to see that it is exceedingly prejudicial to the community at large, to strip one of its members of all that he possesses, and to turn him houseless, naked, and friendless, into the streets!

CINCINNATI MERCANTILE LIBRARY ROOMS.

A late number of the Cincinnati Commercial Chronicle furnishes the following description of the new rooms recently fitted up in that city for the use of the Mercantile Library Association:—

The new rooms, in the college, of the Mercantile Library Society, were opened to the public last evening. The fitting up, order, arrangement, and *tout ensemble* are admirable. The library is placed in alcoves, classified by subjects, making the books easy to reach, on any topic. In the reading room, the papers are all filed on beautiful black walnut desks, marked with the name of the State or city where the papers are issued. The desks are much more convenient than those we saw in the Atlantic cities. The rooms are very handsomely carpeted, hung with chandeliers, and adorned with many fine speciniens of the arts. The portrait of Charles Hammond, very properly, is placed at the head of the reading room. That of General Harrison is at the head of the library. The large Exchange room we hope will be occupied for the purpose intended. It would be strange if so many and so intelligent a body of merchants as are now in Cincinnati, could not sustain an exchange. On the whole, we have seen nothing in the country established with more just perceptions of its object, and with more promise of success, than the Mercantile Library rooms of Cincinnati. The institution confers the highest credit upon its officers and members, and upon the liberality of the mercantile community. The society now numbers seven hundred members; and we hope it may prove a strong attraction to young merchants.

A LARGE AND LIBERAL MERCHANT.

Mr. ——— followed up his business with an energy and an ardor which were remarkable, even among the merchants of London. The seas were covered with his ships; the whole earth was embraced in his speculations. His name was familiar among merchants over all the globe; and his signature to an obligation was as current in value as the coined money of a crowned king. His income more resembled the revenue of a state than the income of a private gentleman; and by the influence of his wealth, he was a power in himself, to which the governments of kingdoms paid deference, and to whom they applied in their pecuniary emergencies as to one whose decision was able to precipitate or prolong the war or peace of empires. With all this, instead of growing hard and covetous with the increase of wealth—an effect which it is sorrowful to observe riches too often produce—he became more kindly and affable; his heart grew more compassionate towards the wants and necessities of his fellow creatures; his benevolence increased with his means of doing good; so that it is no wonder that he was as popular among the poor as he was reverenced by the rich, and esteemed by the wise and good.

THE BRITISH MERCHANT.

The following picture, we cannot say how correctly drawn, of the British merchant, is abstracted from Chronicles of "The Fleet," by a Peripatician, which contains two interesting stories, the "Ruined Merchant," and the "Turnkey's Daughter."

There certainly is no character on the face of the earth more estimable than that of the British merchant. His enlarged intercourse with the world leads to an enlarged and liberal spirit of dealing with mankind; his necessary avocations exercise his mind in a wholesome activity; his daily experience of the value of character and of a good name, stimulates him to preserve them, and trains him and fixes him in habits of truth and of fair dealing. Liberality is his motto, charity his virtue, generosity his practice. He is always ready to lend a helping hand to the weak, an assisting one to the unfortunate, and to look with indulgence on the errors of the head, when not accompanied by vices of the heart. His vocation, at the same time that it is one of the most honorable in itself, is also one of the most useful to society. He is one of the connecting links of nations; he is the great agent in the interchange of the products of various lands, and of the commodities and manufactures of different and distant countries—the distributor of the wealth of the world. He is one of the prime promoters and conservators of peace on earth; for no one feels more strongly than he how much the good-will, and the civilization, and the inestimable benefits which enlightened commerce brings, are marred and thrown back by the evil effects of war. He is the friend and the protector of the rights of the laboring poor, because he knows that by their labor all wealth is created.

COTTON-PRESS—LARGE CARGOES.

The advantages arising from the introduction of the cotton-press, says the Savannah Georgian, were again illustrated lately in the case of the bark Georgia, which cleared at Savannah, for Liverpool. The following is the statement of her cargo, as compared with her last, which consisted wholly of uncompressed cotton, viz: Present cargo, 1,580 bales —624,200 lbs. compressed; last cargo, 1,340 bales—478,538 lbs. uncompressed. This shows a gain of 240 bales, or about 145,662 lbs.; equal, at the present rate of freights, to about $1,500, which is more than sufficient to pay all the expenses of the bark while in port, including the compressing and storing of cargo. This advantage is not altogether in favor of the ship-owner. A part of it, and not an unimportant part, either, goes to the planter who has foresight enough to put up his cotton in square bales.

SPANISH FLOUR IN ENGLAND.

A cargo of Spanish flour, arrived at Lerwick, was sold in the public rooms there, by public auction, recently, and the following prices were obtained:—First quality, 36s. per barrel of 196 lbs.; second do., 31s.; third do., 16s. per barrel of 189 lbs. The vessel that brought this cargo is now taking on board a cargo of fish for Spain, and it is expected she will soon return with more flour.

THE BOOK TRADE.

1.—*Ecclesiastical Reminiscences of the United States.* By the Rev. EDWARD WAYLEN, late Rector of Christ Church, Rockville, Maryland. 8vo., pp. 501. New York: Wiley & Putnam.

Mr. Waylen, the author of this work, visited the United States in 1834, and these reminiscenses are the result of eleven years' residence here, during which time he received Orders in the Protestant Episcopal Church, and was rector of several churches in different sections of the country, and a pretty extensive traveller in other parts. After taking orders in the Church here, he returned to his native country; but, not succeeding in England in obtaining orders, he revisited the United States, and resumed his rectorship in Maryland. He has finally returned to England, and published the present volume, which embraces a series of observations relating to ecclesiastical affairs in this country, the clergy, and, incidentally, the usual notices of men and things which very naturally attract the attention of the foreign resident or traveller. Mr. W. remarks, in his work, that "his having spoken favorably of the Americans as a people, arises from his long and intimate acquaintance with them; during which, he has associated with almost every class in the community." "The Americans, as a race of people," he further remarks, "inherit most of the good, and are free from many of the bad qualities, which distinguish the nation whence they sprung; nor has the free intermixture of continental blood effected any deterioration in their mental or physical qualities." Without any remarkable depth of observation, the writer gives a very fair and impartial statement of the American character and institutions; and he has made no attempt to shape or adapt his narrative to any established model in the same department of authorship.

2.—*The Life and Correspondence of John Foster.* Edited by J. E. RYLAND. With Notices of Mr. Foster as a Preacher and a Companion. By JOHN SHEPPARD, author of "Thoughts on Devotion," etc., etc. 2 vols., 12mo., pp. 306 and 385. New York: Wiley & Putnam.

Mr. Foster, whose memoirs and correspondence are contained in these volumes, is well known to the more serious reader, from his able essay on "Decision of Character;" a work of great practical utility, and enduring merit. The present memoir, chiefly compiled from his letters, presents, perhaps, a more vivid and truthful exhibition of character, than even a record, by a self-observer, however faithfully intended, if composed after the lapse of years, when the events and emotions they called forth have begun to fade upon the memory. Mr. Ryland, the editor, who seems to have cherished, from early years, sentiments of affectionate veneration towards the subject of his memoirs, appears to have selected, from the ample materials placed at his disposal, whatever would best illustrate the intellectual and moral qualities, the principles and opinions of so distinguished a man; and we are assured that "he has not censoriously allowed the representation to be moulded into a conformity to his own views or convictions, either by omission, on the one hand, or, on the other, by giving greater prominence to any class of sentiments than the place they occupied in Mr. Foster's estimation would justify." Mr. Foster appears to have dissented on one point, only, of dogmatic theology, from the religious community with which he was most intimately connected; and that was, the duration of future punishment, which he has discussed at some length, in a letter to a young minister.

3.—*Memoirs and Essays, illustrative of Art, Literature, and Social Morals.* By Mrs. JAMESON, author of "The Characteristics of Woman," "Memoirs of Female Sovereigns," "Winter Studies and Summer Rambles," etc. New York: Wiley & Putnam's Library of Choice Reading, No. LXIV.

Mrs. Jameson is favorably known to the reading public of England and this country as a beautiful essayist, and the present volume will not detract from her previously well-earned reputation, as a chaste and vigorous writer, and a healthful, if not profound thinker. The present volume contains six papers of interest, all evincing, in a remarkable degree, the peculiar features of her mind, as displayed in her former productions.

4.—*Works of the Puritan Divines.* 18mo., pp. 286. New York: Wiley & Putnam.

This third volume of a uniform series of works which are being reproduced in England and the United States, embraces a memoir of the Rev. John How, one of the old Puritan divines of the seventeenth century, and a collection of several of his most remarkable discourses and essays on religious subjects, which are thus given in the title-page:—"The Redeemer's Tears, Wept Over Lost Souls; Union among Protestants; Carnality of Religious Contention; Man's Enmity to God; and Reconciliation between God and Man." On several accounts, we consider the republication of these old writings as valuable;—the most interesting to us, however, is, that they give a very good view of the genius, philosophy, and theological spirit of the age in which their eminent authors lived.

5.—*Responses on the Use of Tobacco.* By the Rev. BENJAMIN INGERSOLL LANE, author of the "Mysteries of Tobacco," etc. New York: Wiley & Putnam.

Another lecture on the use of tobacco, in which the positions as to its deleterious influence on health are fortified by a host of letters from doctors of medicine and divinity, honorable legislators *and civilians; many of* whom, no doubt, speak of its evils from experience.

6.—*A Practical Treatise on Dyeing and Calico Printing, including the latest Inventions and Improvements: also a Description of the Origin, Manufacture, Uses, and Chemical Properties of the various Animal, Vegetable, and Mineral Substances employed in these Arts: with an Appendix, comprising Definitions of Chemical Terms; with Tables of Weights, Measures, Thermometers, Hydrometers, &c. &c.* By an experienced Dyer, assisted by several scientific Gentlemen. With Engravings on Steel and Wood. Octavo, pp. 704. New York: Harper & Brothers.

None of the works on this subject heretofore published, contain any improvements made in dyeing since 1814. The objects of the present work are thus described by the author in the preface:

"1. To reduce the whole theory of dyeing to the utmost simplicity and accuracy.

"2. To classify, arrange, and define colors, in order to enable those who are pursuing the related branches of study, as well as the artist, to comprehend more easily the nature of each particular hue, tint, and shade, and the relation it bears to the primary elements of light, darkness, and color.

"3. To elucidate each particular subject in such a manner as, it is hoped, will impart substantial knowledge to those seeking it, and at the same time exhibit those shoals toward which so many have been attracted by erroneous deductions and false conclusions.

"4. To set forth the *actual* properties, characters, and uses of the various animal, vegetable, and mineral substances employed in dyeing and the auxiliary arts; and,

"5. To define the various chemical and technical terms employed in the dye-house, print-works, &c."

To those engaged in dyeing and calico printing, we should consider this work indispensable. It will likewise be useful to the merchant importing or dealing in articles used in dyeing; as each substance, as well as process, employed in this branch of manufacture, receives particular attention.

7.—*The Modern British Plutarch; or, Lives of Men distinguished in the Recent History of England for their Talents, Virtues, or Achievements.* By W. C. Taylor, LL. D., of Trinity College, Dublin, author of "A Manual of Ancient and Modern History," etc. New York: Harper & Brothers' New Miscellany, No. XVII.

In early youth, and more advanced age, we have found biography one of the most interesting and instructive kinds of reading. It has consoled us in trouble, encouraged us to overcome the evils and difficulties, and warned us of the dangers that beset our footsteps in the pathway of life; and, if reading the "lives of great men" has not enabled us to "make our life sublime," it has been of more advantage to us than we can well describe in this place. The volume before us includes comprehensive biographies of nearly forty men, whose names we hear almost daily, in the course of casual conversation—of such men, in the past and passing generation, as appear to have had most influence in moulding the opinions, and shaping the destinies of the Anglo-Saxon race, not only in Great Britain, but in our own country. The biographies are necessarily brief; but the compiler appears to have selected the most salient traits of character, and dwelt only on such events as had a public and historical importance. The list embraces philosophers, statesmen, divines, authors, poets, navigators, inventors, &c.

8.—*Life of the Rt. Hon. George Canning.* By Robert Bell, author of "The History of Russia," "Lives of English Poets," etc. New York: Harper & Brothers' New Miscellany, No. XVI.

Few men have been so popular in the British House of Commons as Mr. Canning, and still fewer have run their way against greater prejudices. His public life is intimately associated with the history of the British government; and we are scarcely acquainted with the biography of a modern statesman more interesting in its details, or one that will prove more instructive to those who would acquire a knowledge of the civil and political history of England during a part of the eighteenth, and first quarter of the present century.

9.—*The Expedition to Borneo of H. M. S. Dido, for the Suppression of Piracy; with Extracts from the Journal of James Brooke, Esq., of Sarawak, (now Agent of the British Government in Borneo.)* By Captain the Hon. Henry Keppel, R. N. New York: Harper & Brothers' New Miscellany.

The visit of the British ship Dido to Borneo, and her services against the pirates, occupy comparatively a small portion of this volume of more than four hundred pages. Captain Keppel procured f[illegible]oke his manuscript journal, a large portion of which he has embodied in the present [illegible] cumstances connected with Brooke's extraordinary career as a ruler in Borneo, and [illegible] career through which he reached that elevation, appear to be faithfully traced in this [illegible] des the autobiographical sketch, embracing so singular a portion of his life, extracted [illegible] onfided to Captain K., it abounds with information concerning the natives, their manners, and indeed all those facts that give value and impart information, alike in- [illegible] seful [illegible] when civilization and commercial enterprise are alive to every new [illegible] e [illegible] heir influence and their operations.

[illegible] or, *Varieties of Character.* By Mrs. Ellis, author of "Women of [illegible] rk: Harper & Brothers.

[illegible] cellent, inasmuch as, in the delineation of character, reference is had [illegible] ar requirements of different dispositions. But temperament [illegible] l, by early and judicious culture—and it is the object of [illegible] those lessons of wisdom that grow out of the subject; [illegible] ndureth, hopeth, and believeth all things.

11.—*Discourses and Reviews upon Questions in Controversial Theology and Practical Religion.* By ORVILLE DEWEY, D. D., Pastor of the Church of the Messiah, in New York. 12mo., pp. 338. New York: C. S. Francis & Co.

The present collection of Dr. Dewey consists partly of discourses not before published, and partly of reprints of former publications; the design of which, as stated by the author, is to give a comprehensive reply to the question, "What is Unitarianism?" As, however, uniformity of faith, except on one or two points, in which all sects agree, forms no part of their creed, we should suppose it would be difficult to make a statement of belief for such a denomination. Dr. Dewey, however, in the main, may be considered the exponent of the conservative portion of the Unitarian sect, and Theodore Parker, of Boston, and others of the same stamp, as the more radical, or transcendental representatives of Unitarian Christianity. "The author's purpose, in this volume, has been, in the first place, to offer a very brief summary of the Unitarian belief; in the next, to lay down the essential principles of religious faith; thirdly, to state and defend the Unitarian construction of the Christian doctrines; fourthly, to illustrate, by analogy, their views of practical religion; and finally, to present the general views entertained among 'orthodox' Unitarians of the scriptures; of the grounds of belief in them; of the nature of their inspiration," etc. The characteristics of Dr. Dewey's style are, great vigor, force, and clearness; and his writings exhibit an apparent boldness in the expression of thoughts and sentiments, not particularly original, but as much so, perhaps, as "thoughts and sentiments" on such subjects usually are. On the whole, these discourses will be considered, by the denomination, as a judicious *expose* of the leading features of their faith and practice; and as such, will be valuable to the theological inquirer.

12.—*Zenobia; or, The Fall of Palmyra. A Historical Romance. In Letters of L. Manlius Piso from Palmyra, to his friend Marcus Curtius, at Rome.* Sixth edition. Cabinet Library. New York: C. S. Francis & Co. Boston: J. H. Francis.

It is hardly necessary to commend a work so well known as this. Its finished beauty of style would well repay us for the perusal. But it has higher claims in its noble sentiments, and the deep interest attached to the historical characters introduced. Zenobia, in all her beauty, power, and true nobility of soul, lives and moves before us as we read; and the learning and wisdom of Longinus make him seem like a conqueror, even in his prison. Aurelian never appeared so majestic as this victim of his ambition, while laying his head on the fatal block. The author, Rev. Henry A. Ware, has done good service for the literature of America by the production of this truly classical and elegant work. The publishers were wise to include it in their choice Library.

13.—*The Epicurean. A Tale.* By THOMAS MOORE, Esq., author of "Lalla Rookh," etc., etc. New York: Charles S. Francis.

This well-known and popular tale now forms one of "Francis & Co.'s Cabinet Library of Choice Prose and Poetry." Anything like criticism, on this work, would be out of place. It is, however, a handsome edition; and its publication in the present form will be highly acceptable to all who appreciate this admirable series of publications.

14.—*The Principles of Physiology applied to the Preservation of Health, and to the Improvement of Physical and Mental Education.* By ANDREW COMBE, M. D. To which is added Notes and Observations by O. S. FOWLER, Practical Phrenologist. New York: Fowler & Wells.

This work was first published in Edinburgh, in 1834-5; and at the close of 1838, six editions, consisting together of eleven thousand copies, were sold in Scotland alone. Several editions have been published in this country, where its circulation has been even more extensive; besides, it has been translated into several of the European languages. The present edition not only embraces numerous and extensive additions made by Dr. Combe, but many valuable notes and observations, the result of the indefatigable labors of Mr. Fowler, whose large experience in practical physiology and phrenology contribute materially to the value and interest of the work, and render it altogether the best and most perfect edition extant. The design of the work is too well known to require description; we consider it one of the best in the English language, and hope to see its suggestions universally adopted.

15.—*Love and Parentage, applied to the Improvement of Offspring; including Important Directions and Suggestions to Lovers and the Married, concerning the Strongest Ties, and the most Sacred and Momentous Relations of Life.* By O. S. FOWLER, Practical Phrenologist.

This little work, based on the science of phrenology, has already passed through ten editions. The declared object of Mr. Fowler is to develop those laws which govern the pure and tender passion of love, and analyze its facts—"show what parental conditions, physical and mental, will stamp the most favorable impress on the primitive organization, health, talents, virtue, &c., of yet uncreated mortals; and what must naturally entail physical diseases, mental maladies, and vicious predispositions." The subject is one of serious and absorbing interest to the race; and Mr. Fowler here discusses it with great delicacy of feeling, and in a manner that cannot fail of securing the attention of the inquirer. It will, we have no doubt, be productive of great good to all who may be guided by its suggestions and its counsels.

16.—*Consuelo.* By George Sand. In two volumes. Translated by Francis G. Shaw. Bos
W. D. Ticknor & Co.

This work deserves, more than any other work of the season, to win the interest of the rea public, and particularly of that large class of progressive minds who regard art as a great instru in advancing the perfection of the race. There is much that speaks the ardent soul, and stor heart of the author; for, having drank of life, in new and original forms, to its very dregs, and lyzed every creation, the workings of every passion, in her own scarred and blackened breast, needed but to look within herself, and write, to produce the most powerful of fictions. Like D descending into a very hell of fierce passions and sorrows, which had seared her soul; and like amid all her sufferings, soaring still often into the heaven of beautiful and pure aspirations, she left much of such a wayward experience in this fiction. The secret of its superiority, as an inte tual production, is, that the interest called forth is not in the incidents and adventures of the prin character, but in the gradual development of a pure spirit, waging fervent contest with evil and t tation, and conquering through the quiet power of goodness. In displaying a perfect knowled the wondrous spirit of art, and weaving the web of the characters, and particularly that of Cons as skilfully and truly as nature and destiny would have done it, the author shows herself a *a Creator, as the Artist always is.* In a historical point of view, the book is interesting; as contai in addition to much upon the musical artists at the European courts a century ago, some actual dents in the life of the celebrated Haydn, one of the principal musicians of the court of Maria resa. The sequel will follow, embracing the termination of the story of Consuelo; and we can no doubt of the anxiety with which it will be anticipated, and the interest with which it wi fraught. The moral of the book seems to be, that the spontaneous purity of heart which mark innocent and good, is sufficient to enable them to bear up under every evil influence, and resist temptation.

17.—*Life of General Zachary Taylor; with an Account of his Brilliant Achievements on th Grande and elsewhere, including the Defence of Fort Harrison, and the Battle of Okee-ch Also, Sketches of the Lives and Heroic Acts of Major Ringgold, Major Brown, Colonel Cross, tain Montgomery, Captain May, Captain Walker, Lieutenants Ridgeley, Blake, Jordan, etc.* I
Frank Powell. Illustrated with a Portrait of General Taylor. New York: D. Appleton
Philadelphia: G. S. Appleton.

This pamphlet, of ninety-six octavo pages, has been published to meet the interest and curios our people in relation to General Taylor, and the officers belonging to the army, engaged in the cessary and wicked war that exists between Mexico and the United States—sister republics, would be better employed in promoting, by the peaceful arts of life, the advancement of repul institutions, and the progress of society.

18.—*The Cultivation of American Grape Vines, and Making Wine.* By Alden Spooner. B
lyn: A. Spooner & Co., Printers.

The intelligent and worthy author of this volume has, for more than half a century, taken a interest in the cultivation of the grape; and the present volume is the result of his experience subject. It embodies a history of the first culture of the Isabella grape, and a compendious vi the method of cultivating it with success. It is just such a book as should be put into the han all who would promote the innocent enjoyment of our countrymen and women. There is not haps, a branch of horticultural industry that, in a commercial point of view, offers larger retur the amount of labor and capital requisite for its successful culture.

19.—*Poverty: its Illegal Causes, and Legal Cure.* Put forth by Lysander Spooner. Boston:
Marsh.

We may say, without assenting to all the positions or conclusions to which Mr. Spooner h rived on the important subjects discussed in this work, that it is an able *expose* of the author's which are generally expressed in a clear, forcible, and logical manner. It moreover abounds in and original thoughts. The illegal causes of poverty are stated, and a number of important pr tions bearing on the subject laid down; and, on the whole, we consider it a work well worth ing—affording, as it does, many valuable hints to the statesman and political economist. Grea must result from the discussion of such subjects; and we confess that, with a more just and distribution of wealth, we look for a marked improvement in the public morals.

20.—*The Modern Standard Drama; a Collection of the most Popular Acting Plays, with Critic marks. Also, the Stage Business, Costumes, Cast of Characters, &c.* Edited by Epes Sar
author of "Velasco, a Tragedy," etc. With a Portrait and Memoir of Mr. Charles Kean.
New York: William Taylor.

This volume corresponds in size with the first, published some months since, and noticed in a number of this Magazine. It contains eight of the most popular acting plays, viz:—"The Stra "Grandfather Whitehead," "Richard the Third," "Love's Sacrifice," "The Gamester," "C the Heartache," "The Hunchback," and "Don Cæsar de Bazan." Mr. Sargent fully apprecia character of what is termed the "legitimate drama;" and his notes and remarks are generally timed and judicious.

21.—*European Agriculture and Rural Economy, from Personal Observation.* By Henry Colman. Vol. II., Part VI. Boston: Arthur D. Phelps.

It is the design of this treatise to exhibit the actual condition of agricultural operations, in all their branches, in Europe; and it is understood that Mr. Colman, its author, is now sojourning in Great Britain, for the purpose of acquiring the most practical and authentic information upon this subject. From the more advanced state of the science of agriculture abroad, it was thought that the experience and practice connected with this useful pursuit in Europe—a pursuit constituting the foundation of national wealth—carefully collected, would be of some service to that numerous class who are engaged with us in this important branch of enterprise; and the work, so far as completed, is the result of the undertaking. The whole treatise is to be comprised in ten numbers. That particular portion which has been published, embraces almost everything of interest upon the topic; relating to markets, modes of tillage, parks and ornamental grounds, climate, the agricultural population, improvements, agricultural education, and indeed the various subjects belonging to agricultural operations throughout the United Kingdom. It is, moreover, written in a style condensed, clear, and concise; and many of its descriptions of rural life are picturesque and elegant. It will hardly be questioned that the author has, thus far, ably executed his task; and, when the entire series of his reports shall have been completed, the work will be a valuable exhibition of the actual state of European agriculture.

22.—*Small Books on Great Subjects.* Philadelphia: Lea & Blanchard.

Under this title, a series of works lately appeared in London, which have attracted much attention from their originality, strength, and conciseness. Of this series, we have received Nos. I., II., and X., reproduced by the enterprising Philadelphia publishers, in the form of 18mo. paper-covered pamphlets, varying from seventy to one hundred closely-printed pages. One is devoted to a variety of "Philosophical Theories and Philosophical Experience;" another to the "Principles of Criminal Law," and the third to "The Connection between Physiology and Intellectual Philosophy." The several subjects are treated in a popular manner, and are evidently the productions of minds familiar with the topics they profess to discuss.

23—*A Concise and Practical System of Geography for Common Schools, for Academies, and Families. Designed as a Sequel to the "First Book." Illustrated with Thirty Steel Maps, and numerous engravings.* By Roswell C. Smith, A. M. New York: Paine & Burgess.

The advantages claimed by the compiler of this Geography and Atlas, consist in large, open, and elegant type; in bold, effective, and instructive cuts; in numerous plain, elegant, and correct maps; in a concise, useful, and instructive text; in its adaptation to the minds of children, while it forms a concise system, adapted to almost every description of students. Most of these claims will be apparent to the most superficial observer; and, as far as our knowledge extends, we believe it to be accurate.

24.—*The Grammatic Reader.* By Edward Hazen. New York: J. S. Redfield.

The plan of this little manual, which is clearly explained in the preface, is admirable; and we regret that we cannot afford space to give it in this place. It is a sort of pictorial grammatical reader; and we have no hesitation in pronouncing it, without any qualification, the most beautiful school book yet published, at least so far as our knowledge extends. The engravings are the most perfect of their kind, and compare well with the best pictorial works of the day, designed and executed after a correct and high standard of taste.

25.—*Rules of Order: a Manual for Conducting Business in Town and Ward Meetings, Societies, Boards of Directors and Managers, and other Deliberative Bodies.* By Benjamin Matthias. 18mo., pp. 130. New York: J. C. Riker.

Mr. Matthias is evidently not of the number who discard all rules of order, as anti-democratic, or incompatible with freedom of speech; and therefore, in this little manual, he furnishes, in a clear and distinct manner, the rules which all experience has proved to be requisite for the most courteous, prompt, and efficient conduct of deliberative bodies, under all circumstances.

26.—*Thornberry Abbey: a Tale of the Times.* New York: Edward Dunigan.

This little volume, really attractive in its external appearance, will, we have no doubt, be equally so in its internal character, to every good Catholic Christian. It is a Catholic story, and refers to the movement of the Anglican Church towards the Catholic. It forms one of the series of works published under the general title of "Dunigan's Home Library."

27.—*Mitchell's School Geography and Atlas.* Philadelphia: Thomas, Cowperthwait & Co.

This second edition of this very popular, and we may say excellent School Geography and Atlas, has been thoroughly revised, and the most recent statements introduced; so that its details, statistics, etc., are brought down to the present time. To the atlas, several new and useful plates have been added.

THE
MERCHANTS' MAGAZINE,

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BY FREEMAN HUNT, EDITOR AND PROPRIETOR.

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HUNT'S

MERCHANTS' MAGAZINE.

OCTOBER, 1846.

Art. I.—CHAPTERS FROM THE EXPERIENCES OF A MERCHANT.

NUMBER I.

THE BUSINESS FACILITIES OF LONDON AND NEW YORK CONTRASTED.

In these two mighty emporiums of commerce—the one the heart of the monetary and mercantile operations of the empire of Great Britain, the other equally the centre of the same operations in the western world—the modes of business and the facilities of commerce are widely different. In London we find more of the dignity and stability of trade; in New York, more of the bustle and turmoil; there is less excitement, and more weight, in the same mercantile movement in the former than in the latter. The calculations of business appear to be made with more calm reflection; impulsive action upon crude, undigested thought, is more avoided; sudden and large profits are less eagerly grasped at, and future, substantial, moderate gains have the more decided preference in the metropolis of European business than in the chief city of the western continent.

My object in this chapter is principally to contrast the business facilities of London and New York, not, by any means, for the sake of making invidious comparisons, or disparaging either place by contrast with the other, but simply as a matter of calm and interesting inquiry, from which, perhaps, some instruction may be gained; or, at all events, from the perusal of which amusement and interest may result. Of course, in a vast number of points, no comparison at all can be instituted; the extremely dissimilar position of each in regard to age, extent, wealth, and resources, must draw a striking line of demarcation between them, though probably, as years roll on, they will more closely assimilate. The fast gathering wealth and resources of New York will, in time, approximate to those of London. Capital here yields a larger interest, and of course is more productive and accumulative than capital in England. The unparalleled extent of country tributary to the commercial and monetary resources of New York, with its just born but giant enterprise, its boundless natural wealth, and rapidly increasing population, will cause this city to tread fast upon the skirts of the great metropolis. Gradually, with the increase of wealth and the expansion of productive power, will come that dignity, and calm, reflective, weighty influence which accompanies the footsteps of commerce there. Increasing solidity will accompany increasing resources. The feverish impulse and spasmodic graspings which mark American commerce, instead of being thought "smart," will be reprobated as dangerous; and constancy to one pursuit, calmness and thoughtfulness in commercial operations, and moderation in the accumulation of wealth, will not only be theoretically approved, but will be indispensable to success in business, a *sine qua non* in the attaining and maintaining the confidence of the commercial world.

By "facilities for business," I mean those usages, customs, and resources, which enable the merchant to transact the largest amount of business to the best advantage, and with the smallest amount of capital and labor.

In London there is a larger amount of accumulated capital waiting for temporary employment than in any other place in the world. The enormous sums constantly lying in the Bank of England, and the large deposits held by private bankers, on customers' accounts, and on account of country banks and colonial and foreign capitalists, are constantly at the service of those having adequate security to offer, and requiring amounts for limited periods. The system universally prevailing in London, of settling the largest payments, and, in fact, all the ordinary operations of business, by checks, causes those vast monetary transfers to be made without the employment of circulating medium at all, except for retail purposes. A merchant has £50,000 worth of goods to sell, which he disposes of through his broker, to probably one hundred purchasers. Each purchaser pays his broker in a check on his banker; the broker, at four o'clock, pays in the whole of these checks to *his* banker, and hands the merchant a check for the entire amount, who, in his turn, pays it in to *his* banker. The bankers, every day at four o'clock, meet at the "clearing house," and exchange checks, settling up matters amongst themselves. Thus the receipt and payment of £50,000 three times over, is arranged without the employment of circulating medium at all.

Here we may remark, *en passant*, on one of the business facilities this method of payment affords. A broker or wholesale dealer, through the week, has bought or sold a parcel of goods to the amount of £20,000, for payment on Saturday following, which is a common mode of arranging cash transactions. The broker has to pay £20,000, receive delivery orders for the goods, hand those delivery orders over to perhaps a dozen customers, and receive from them the amount in payment. But probably the broker has not more than £2,000 balance at his banker's; how is he then to pay £20,000 to obtain the orders for the goods, so that he, in his turn, may receive payment? He gives his check, crossed to the banker with whom his merchant keeps his account; which he knows will not be collected until four o'clock on the same day. In the mean time, he delivers orders to his purchasers for the goods, receives their checks, pays them in with his other receipts, at four o'clock, to his banker, who carries them to his credit, so that his own check is, of course, amply covered, and his account stands square. Had this *facility* not existed, the broker could not have made the transfers without a sum equal to £20,000, in his possession.

By giving his check "crossed" for the amount, he knows that it cannot go in to his banker's except through the banker of the person he pays it to, and therefore will not be presented for payment until after four o'clock of the same day. In the mean time, as we have seen, he gathers in his receipts from his customers, and they go in to his banker's during the day, in their turn to be collected and arranged by the collecting clerks of the various banks meeting at the clearing house at half-past four. Thus the broker obtains, for one day, the use of £20,000.

Again, the mode of paying all sums by *crossed* checks, has the advantage of quickness, correctness, and security; quickness, because a check is more rapidly given than the same quantity of money would be counted out; correctness, because the clerk records and verifies any error in amount that may have been paid, avoids the risk of mistakes in counting money, and the check acts at once as a receipt and a perpetual record for the payment; security, because a crossed check is useless to any one except the merchant to whom it is payable *through the banker to whom it is crossed.* Thus, for instance, Thompson & Co. have twenty or thirty sums to pay to as many persons; they give checks for each amount on their bankers, Glyn, Halifax, Mills & Co., and across the face of each check they draw two lines, between which they write the name of the banker with whom the house they owe it to keeps its account, if they know it; if not, they simply write "& Co.," leaving their clerk to fill up the name when he pays it away. Supposing this clerk to go out with these checks and *lose them*, or to be fraudulently disposed, and wishful to abscond with so large an amount; in either case the *checks* are useless, as the bankers on whom they are drawn, will only pay them when presented by the banker to whom they are crossed; and that banker will carry the money only to the credit of the party to whom the check is payable, and who, of course, is their customer. Thus, a clerk may have £100,000 of crossed checks, absolutely valueless, except to the person to whom they are payable; valueless, even to that person, except when paid into and presented *by his banker*, so that the security is complete.

When I was first in business in London, I was accustomed to pay in specie or bank notes, and to collect accounts in the same currency. When the amounts were very large, I was uneasy until the paying or collecting clerk came in, lest the temptation of possessing so much available money should be too much for his honesty, and induce him to abscond. Frequently I was in the habit of calling for large sums personally, rather than trust a clerk, which, of course, *profitlessly* occupied my own more valuable time. But of late years, from the admirable system of paying in "crossed checks," I could send the humblest clerk I had, to pay and receive thousands of pounds, without the slightest fear; the moneys he paid being only available to my clients and their bankers; the moneys he received, being only available to me through my bankers.

One wintry day in London, a clerk had been out collecting money, and, in returning to the counting-house, fell upon a piece of slippery pavement. His pocket-book flew out, and was instantly picked up and conveyed away by some of the dexterous thieves always prowling about that metropolis. It contained eight checks crossed to my bankers, and payable to me or bearer, amounting, in the aggregate, to £12,500 sterling. The poor fellow came home in sad affright. I was not, however, in the least alarmed, for I was aware that nothing could be made of them. I found that they had fallen into most expert hands. The low Jews of Houndsditch and Petticoat lane had them offered, but they could do nothing with them; they knew the several bankers on whom they were drawn would not pay them unless they were presented by my bankers, to whom they were crossed. If they had handed them in to my bankers for presentation, they would, of course, have passed them to my credit, and, probably, apprehended the person holding them. In the case of one check, a man presented it for payment to Messrs. Jones, Lloyd & Co., on whom it was drawn, representing himself to come from my bankers; but all he took by his movement was a narrow escape from being taken himself, and the loss of the check, which Jones, Lloyd & Co. retained, and sent to the bankers.

In three days, all the checks were offered to be restored for twenty pounds, finally for twenty shillings, which I refused to give, when they were all restored *per post*, except the one attempted to be cashed at Jones, Lloyd & Co.'s.

Merchants in London will frequently take their check books and sign twenty or thirty blank checks, draw two lines across them all, and leave them out for their clerks to fill up with the proper amounts, and pay away during their absence. Frequently large amounts are collected and paid away by clerks in whom they place no particular confidence, without their supervision, simply because the checks passing through those clerks' hands, are of no possible use to them, and cannot be misconverted. But those merchants would as soon think of flying as of trusting to those same clerks, in such a manner, either specie, notes, or uncrossed checks, which might be presented by any one at the bank counter. In many houses turning over a million sterling per annum, there is never more available currency *seen by the clerks*, than five or ten pounds of petty cash; in fact, there is seldom more than that sum about the office. Many merchants and brokers instruct their clerks to refuse to take any payment except "crossed checks" from town houses, such is their conviction of the security, facility, and exactness, this system imparts to their business.

Such a system, it will be said, causes some risk in taking checks from parties who have no funds to meet them. In my experience, I have only known one or two cases of a check being given without adequate funds to meet it; such a thing is regarded as the death-blow of a man's credit. Of course his checks are ever after declined, and the majority of houses will refuse to transact business with him at all, even for cash. Thus it rarely happens that a dishonored check occurs. At times a person cannot pay when called upon; but, in this case, he gives a check for part, and arranges for the rest. He never attempts to overdraw his account with his banker. If he has security to offer, money is always procurable; but the London bankers never permit "overdraws" of their customers' accounts. Their customers, therefore, never attempt to give checks beyond their balances.

It is astonishing the relief which this system of payment affords to the merchant. It enables him safely to trust so very much more to clerks with confidence than he could otherwise do. It enables him to dispense with money-counting and keeping, and devolves the risk and responsibility of that upon his banker. It, of course, leaves his mind and time more free to guide and reflect upon the leading and weighty operations of his business, by pushing a troublesome but indispensable portion of detail, with safety, upon subordinates, who, having nothing else to attend to, *perform it more efficiently than he himself could do.*

Again, in combination with monetary advantages, the WAREHOUSING SYSTEM of London offers singular facilities for the safe extension of business to a large amount, with comparatively little labor, and the employment of a much smaller capital than the same amount of business would require anywhere else.

In the vast warehouses of that great metropolis, belonging to various wealthy companies, and covering acres upon acres of ground, surrounding the numerous docks, and lining the crowded Thames on both sides, are stored the products and interchange of every clime. The wines of the sunny, vine-growing regions of Europe and Africa, the silks and cottons of Europe, India, and America, the sugars, coffees, and spices of tropical regions, the vast imports from China, the multitude of American articles of merchandise, and portions of all that earth has of luxury, food, or clothing, are stored in ample vaults and warehouses, rendered nearly fire-proof in their structure, and into which fire or candle is not allowed to enter, except under severe regulations.

Into these warehouses, (the proprietors of which give bond to the Crown for the *customs-duty* chargeable on the goods warehoused,) are sent the products of every clime—the property of thousands of different merchants. When these goods are required for use, and to be removed from the warehouse, then the duties are paid to the crown. They may, however, lay ten or twenty years, or longer, without payment being required. They are always ready for export, without the trouble of obtaining *drawback*, if they are not required for home use. Such goods are frequently sold from hand to hand, many times over, without any payment of duties, &c., which, of course, is a simpler mode of doing business, and one requiring less capital than if the crown dues had been paid on arrival, and the goods removed to the private warehouses of the proprietors.

The companies to whom these bonded and storage warehouses belong, are responsible for the safety of the goods themselves. Their officers, and the officers of the crown also, weigh or guage, tare and mark these goods, divide them into convenient portions, and having stored them in their separate apartments, they send to each owner "A WARRANT OR WARRANTS" for his portion. Thus, on the landing of a cargo of tea from China, it is stored in the tea warehouse of some of the dock companies. The dock and crown officers jointly weigh and tare it, as landed, marking each package with the name of the ship in which it was imported, the gross weight, and the tare, together with a consecutive number, commencing at 1, for each ship, and going up to the highest number of chests. The chops of tea are each sorted out and placed by themselves, Congous, Souchong, Pekoes, Hysons, Gunpowders, &c., and a definite place in the warehouse assigned them. *Warrants* are then issued for every six chests of tea. These warrants specify upon the face of them, for instance, that the London Dock Company hold six chests of tea, entered as Souchong, imported by Baring, Brothers & Co., in the Alexander Baring, Captain Jones, from Macao, July 1st, 1844, marked B. B. & Co., number 200–205, each one weighing so much gross, taring so much, leaving so much nett weight. These teas the dock company engage to deliver to the holder of that warrant properly endorsed, upon demand.

From this system very great facilities are afforded:

1st. The merchant is not required to have large storehouses, attendants, servants, &c., with all the care and expense these entail.

2d. He holds his goods by these paper warrants as securely, and much more portably than if he had them in his own warehouse, where they would be liable to loss and pillage.

3d. There is no trouble or dispute about weighing or taring. These are done by official authorities, whose accuracy or honesty is never questioned, being disinterested parties. Consequently, all buying or selling is made on the basis of these official weights, for inaccuracy in which the dock companies are responsible.

4th. Not only does he avoid the care, expense, and trouble of warehousing, servants, and weighing, but he finds the transfer of these goods made with very great ease. If he sells a lot of tea, or a thousand lots, instead of having them actually carted from his warehouse to the purchaser's, he simply hands him the "warrants," and the bearer of the warrants becomes the possessor of the goods without further trouble. Probably these goods are sold a dozen times over during a season, before finally required for removal. Instead of the waste, trouble, and great expense of carting and recarting those goods a dozen times, the "warrants" are simply handed from hand to hand, the *goods* actually remaining *in statu quo*, in their original place of deposit.

I know many very large importing merchants who could take a visiter for miles, almost, of warehouse room, between high lanes and passages made with the piles of their own imports, who have a small, quiet, back parlor, at fifty pounds per annum, for an office, and a single staid, elderly clerk, with one or two young men as custom-house or out-door clerks, to transact the whole of their immense business. Their brokers will make sales to the extent of £50,000 for them in a day, and all the bustle perceivable, is one quiet clerk calling and taking away a bundle of warrants, for the various goods, and some following day calling again and leaving a crossed check for the amount, with his "account sales." There are two brothers in London, who are amongst the largest importing merchants from China, who absolutely have neither office nor clerk in town. They themselves reside some miles in the country, and usually come in every day for an hour or two, visit their various brokers, stroll down to the dock warehouses to look at their imports, sign a check or two, or a bundle of warrants for their brokers' use, and home again. An East India merchant who arrived in London by the overland mail, expressly to see the large importers, Messrs. J. & F. ——, was surprised to find they had neither counting-house nor clerk, and that their names even were not in the directory!

But, 5th. The great advantage afforded by the warehousing system of London, is the extraordinary facility it gives for obtaining advances upon imports, goods and stocks, a facility which enables the merchant, commission agent, wholesale and retail dealer, &c., to transact their business with a much less amount of capital than would be required without this mode; prevents those awful sacrifices of goods, which are so prevalent in New York, to obtain money to meet pressing engagements, during times of pressure; and enables the merchant, &c., at all times to keep *his stock, his dead stock,* in a form as readily available for obtaining loans or advances as though it were bills of exchange instead of bales of cloth, or hogsheads of sugar.

Take, for instance, a commission merchant in London, and one in New

York. From New York, a consignment of $100,000 worth of flour is made to London, against which the skipper draws on his agent, at sixty or ninety days after sight, for $60,000, with the bills of lading. The merchant in New York has a consignment of calico, &c., to the amount of £20,000, from Manchester, against which the skipper draws at equal dates, to the extent of £14,000.

In these two cases, it is generally expected that the goods will be partially or entirely converted into funds before the accepted bills become payable. But suppose the market at both ends to be seized with a temporary dulness; some pecuniary spasm, perhaps, has tightened for a few weeks the purse-strings of capital; a momentary panic or depression has come upon the money world; such things will and do frequently occur, and sales of produce cannot be forced except at ruinously low prices, involving, perhaps, a 20 or 30 per cent loss.

In this dilemma, the London merchant is comparatively calm and confident; he views the approach of his drafts to maturity without alarm, because he knows that, by the time they are to be paid, his consignment of flour will be safely housed in some public warehouse, and the warrants will be in his safe. A day or two before his drafts become due, he walks down to his banker, or into Lombard street, amongst the money brokers, with his warrants in his hand, and a proper certificate of the quality, value, &c., of the flour. Along with the bundle is a policy of insurance against fire, from some good office, the Sun, the Globe, or the Royal Exchange, for £25,000. He walks with a confident step into the bureaus of the money autocrats, and states that he wants the sum of £14,000 against such a day, upon £20,000 worth of goods, of which he presents the warrants, certificates of value, and policy of insurance. The lender, at a glance, perceives the validity of the documents, and begins to talk of the price; if money is abundant, 2½ or 3 per cent per annum will probably be asked; if scarce, perhaps 4 or 4½ may be screwed out of the borrower. That matter settled, the lender requests the warrants to be left, in order that *his* broker may examine the goods, which being satisfactory, the time is arranged, not to exceed so many months, and a power is given to the holder to sell, in case of defalcation in payment. The money is forthcoming, the bills are paid, and the goods are *not* sacrificed, but held for a better market. If the market improves the next day, and the merchant sells a thousand barrels of the flour, he sends to the lender a check for £800 or £1,000, and takes away warrants for one thousand barrels. Thus he releases the goods and extinguishes the loan as he can command sales. When the whole is paid off, the interest account is made up, and he finds it amounts, perhaps, to thirty or fifty pounds; a payment which has saved him and his principal, perhaps, £3,000 or £5,000.

The New York merchant, on the other hand, receives his consignment into his own warehouse, and looks to the sale of the goods in order to meet the drafts he has accepted. The market turns flat, several parcels of goods arrive of the same kind, and buyers hang off. The vision of his coming drafts flits ominously before his eyes, and distorts the collectedness and calmness of his thoughts; anxiety perturbs his judgment, and interrupts that clear and concentrated flow of exertion and action, which are necessary to effective success; and he hurries on the sale of his consignment. The more he *will* sell, the more buyers *won't* purchase. He spoils the market and defeats his own objects; nevertheless, he must sell; but the sacrifice necessary to make deters and frightens him. He is pained to cause so much loss to his principal, and so much discredit to himself; and hoping against hope, he holds on to the last, and then recklessly and compulsively SELLS, at, perhaps, 20, 30, or 40 per cent discount. He perhaps meets his drafts; but he has half ruined his principal, injured his own business, and spoiled the market for every body else.

If there had been a public warehouse, and warrants issued for these goods, he could have had them in a portable form, ready to hand to any capitalist having spare funds, or ready to deposit with his banker for a temporary advance; a solid, real, substantial security, which may, perhaps, depreciate for a time, but cannot *fail;* a security superior to the best bill of exchange, as containing *not promises to pay,* contingent upon the ability of the promisors to do so, but *actual, existent, bona fide* property, which can neither melt away nor become insolvent. I say, if he had his imports in such form as this, he could, probably, have obtained the sum requisite to retire his drafts, have preserved his credit, protected his principal, kept the market stiff, and his own mind calm, collected, and easy, without which the energy and action of his business must ever be nerveless and disjointed. I know that hundreds who read these lines will re-echo their sentiments.

The London merchant writes to his correspondent abroad, and informs him that he regrets the market has not enabled him to dispose of the consignment of flour at remunerating prices; that, in fact, if he had forced a sale, it must have been at several thousand pounds sacrifice on the parcel; he would, therefore, retire the drafts he had accepted, and hold on the flour for superior prices, for which he would barely charge his client 5 per cent per annum, for the money advanced. The correspondent abroad, is naturally pleased; he is impressed with the thoughtfulness and honesty of his agent in thus protecting his interest. He is impressed, too, with his *wealth;* he must be a rich man, he argues, or he could not so readily spare $60,000 at 5 per cent, to hold on the flour.

The New York merchant has a widely different tale to tell; and a widely different reception meets his advices. And yet they may both be men of equal capital, equal business talent, equally honest and energetic in their endeavors to do justice to their respective clients. But the one is favored by facilities which the other is not.

There is an independence, too, about the Londoner who goes with his warrants in his hand, to the money market to obtain advances, widely different to the one who is taking a batch of bills for discount. These last are closely scrutinized; the credit and means of the acceptors or endorsers are weighed and re-weighed; the credit and means of the borrower himself carefully considered, re-considered, ferreted out and inquired into, until he gets almost *talked* and *inquired* into discredit. An independent man hates this. With warrants of goods of a stated value, he goes with a different feeling. He asks the advance upon the *credit of the goods,* upon the *value of the property,* and not upon his own credit, though, of course, that is pledged also. Yet that is not the point to scrutinize or inquire into; it is the value of the goods themselves, be it more or less—their intrinsic market value, which forms the subject of inquiry and examination; and which, of course, is done without questioning any person's means or respectability.

In London, I know many houses of immense business, whose transactions extend to the ends of the earth, literally speaking, and amount to hundreds of thousands sterling during the year, whose active capital is almost *ridiculously* small. In fact, it does not pay them to employ large capital;

it is more remunerative for them to take at market price, and for short periods, just such sums as they require, rather than keep large floating capitals. Wholesale dealers, too, can mostly hold their entire stocks in bond, and conduct large businesses without warehouses, stores, &c.; no paraphernalia, except a small office and a few forwarding clerks, denote their immense transactions. They can always buy at convenient seasons very largely, without increasing their working capital, as they can always depend upon obtaining any money they require, upon these warrants. This, again, tends to preserve the equilibrium of the markets, and prevents an article getting extremely low, because the dealers instantly commence buying up and laying by for future use; a thing they would neither have capital nor room to do if they had to remove the goods to their own warehouses, and pay for them in the usual mode.

In New York, I am cognizant of many instances in which merchants and wholesale dealers have their warehouses full of produce and goods, and are, notwithstanding, frequently quite at a loss for portable security to offer when they require the temporary use of money. They have abundance of bulky value on their own premises, which they cannot transfer to the iron safe of the capitalist, and they feel that to attempt to borrow money on their own personal security, is always a hard and ungracious task; it is, in fact, humiliating; it subjects them to doubts and inquiries which are injurious and unpleasant; it causes their private life, their business speculations, and their personal and family expenditure to be looked into and watched by others; in short, they are put under *surveillance*, and the babbling of lying mischief, or the tongue of malignant slander, may, in a few sneaking, skulking words, blast their credit, and bring their creditors down upon them, when they are unprepared, and not expecting them. A system of business which shall enable a trader to keep his stock as a kind of *corps de reserve*, ready to support his credit at any moment, instead of being a dead weight round his neck, must certainly be an invaluable improvement in business tactics.

By these facilities, and those which ramify from, and are contingent upon them, in innumerable shapes, it will be evident that the merchant in London has a decided advantage. The facilities for the payment and receipt of large sums of money in so safe a manner, the facility for the warehousing and transfer of goods in the public warehouse, and the facility of converting dead stock into the best of security for loans and advances of money, enables a merchant to depute, in a great measure, the detail of his business to others. Thus his mind is left free to digest and reflect upon the leading movements and speculations of his business; he can calmly consider the effects of a sale or purchase; of an import or export; he watches the markets attentively, and considers them in regard to foreign markets, and both in regard to the interests of his business. Thus he keeps the grand course clear before him, and sees beforehand the results of his movements. His mind is kept comparatively free from pecuniary trouble. He keeps his means under his thumb. His stock, properties, ventures, are made so that he can convert them into securities for obtaining necessary means at any time; and thus he marshals his forces, keeping all his operations active, setting in motion distant and complex springs of industry; his subordinates trained to still, rapid action in their various departments; everything around him busily employed, while he himself appears in ample leisure. He is never in a hurry; there is no turmoil or bustle, and you might imagine that he had little or nothing to do. It would be quite a mistake, however; he is extremely wide awake, active enough to *make money, and, what is better, to keep what he makes.*

The New York merchant, on the other hand, has more personal labor; there is more of the actual sweat of the brow, and less of the presiding influence of mind. The detail of business is not left to subordinates, but occupies, most unprofitably, the attention of the principal. There is bustle and discomfort in the offices, fidgetiveness and anxiety on the countenances, and a hurried, grasping action in the business movements of the New York mercantile community. There is an absence of that quiet leisure and substantial assurance, amounting to a sense of certainty, which marks the London merchant. But the defect is one, partly of circumstances which only time and the accumulation of wealth will remedy; partly of that prejudice and habit which impels a New York merchant *to do everything himself*, instead of ordering a perfect system of detail, and resigning its care to subordinates; But mostly from the want of more perfect systems of monetary transfer and warehousing accommodations, which might, without much difficulty, be invented and adopted.

I intended to have instanced many other points of contrast, but this paper has reached a greater length than I anticipated, and further observations must be reserved for a future chapter.

G. G.

Art. II.—COMMERCE OF THE GREAT WESTERN LAKES.

The Hon. Robert M'Clelland, member of Congress, and chairman of the Committee on Commerce in the House of Representatives, recently addressed a letter to James L. Barton, Esq., of Buffalo, for information in relation to the present state of the commerce of the Western Lakes. The importance of the subject to a very large portion of our country, rapidly increasing in wealth and population, and a patriotic desire to advance the prosperity of the Great West, induced Mr Barton to procure from official and other reliable sources, many important facts in regard to the rise, progress, and condition of the commerce of these "inland seas," which, together with a statement of the difficulties and embarrassments under which it has been carried on from its early beginning unto the present time, he has embodied in his reply to the chairman of the committee. A copy of this letter has been furnished to the editor of this Magazine, the substance of which we propose to lay before our readers in the following pages, generally adopting the statements, and even the phraseology, of the writer.

Mr. Barton commences his letter to Mr. M'Clelland with several extracts from a letter which he addressed to Captain W. G. Williams, of the Topographical Engineer Department, in December, 1841, in reply to some inquiries of that gentleman on the same subject. As the extracts from this letter contain many interesting facts concerning the business antecedent, and up to 1841, we have thought best to present them before we proceed to follow Mr. Barton in his statements in regard to its present condition:

"Prior to the year 1832, the whole commerce west of Detroit was confined, almost exclusively, to the carrying up provisions and goods for the Indian trade, and bringing back, in return, the furs and other matters collected by that trade for an eastern market, and the freighting up of provisions and supplies for the troops at the different posts established around the Upper Lakes. All of which furnished a *limited business* for a few schooners.

"The breaking out of the Black Hawk war, in 1832, first brought out a knowledge of the richness of the soil, and salubrity of the climate, of northern Illinois and Indiana, and the Territory of Wisconsin, and exhibited the commanding position of Chicago, (hitherto an isolated place,) for commercial business. This war being closed that same season, and peace being re-established in all those parts, a strong emigration set in that direction the next year, and the rich prairies of that country began to fill with a vigorous, hardy, and enterprising population; and from that time only, the short period of eight years, may it in truth be said that there has been any commerce west of Detroit.

"As early as the year 1819, the steamboat Walk-in-the-Water, (built and first went on to Lake Erie in the month of August, 1818,) the only steamboat on these lakes, made a trip as far as Mackinac, to carry up the American Fur Company's goods, and annually repeated the same voyage, until she was shipwrecked on the beach near Buffalo, in the month of November, 1821. Her place was then supplied by the steamboat Superior, (now the ship Superior,) which came out in 1822; this boat also made similar voyages to Mackinac, which was then the *Ultima Thule* of western navigation.

"In 1826 or 1827, the majestic waters of Lake Michigan were first ploughed by steam—a boat having that year made an excursion with a pleasure party to Green Bay. These pleasure excursions were annually made, by two or three boats, until the year 1832. This year, the necessities of the government requiring the transportation of troops and supplies for the Indian war then existing, steamboats were chartered by the government, and made their first appearance at Chicago, then an open roadstead, in which they were exposed to the full sweep of northerly storms, the whole length of Lake Michigan; and even at this day, the slight improvements made at that place, in a partially constructed harbor, afford them but a limited protection.

"It is well known that the steamboats navigating these waters have very frequently consolidated their interests and made returns of all the earnings to one office, where their accounts have been annually settled.

"In 1833, the first association was formed by the steamboat owners, and, as I was then engaged in commercial business, I was appointed secretary to the company; and, as such, kept all the books and received the returns from each boat. For my own satisfaction I kept an account of the number of passengers who passed over the lakes. This year there were employed 11 steamboats, which cost the sum of $360,000; they carried to and from Buffalo, and other ports on the lakes, that summer, 61,485 passengers. Of these, 42,956 were taken from Buffalo, bound west; the remaining 18,529 were all landed at Buffalo, excepting some few distributed at the different ports along the lake. There were made, that season, *three* trips to the Upper Lakes, two to Chicago, and one to Green Bay; the amount of receipts for which was $4,355 93; but how much of this sum was actually earned from business west of Detroit, I cannot say, as I did not, as I now wish I had done, make this distinction. By way of contrasting the time employed in making trips to Chicago in those days and the present, I will state that one of the boats left Buffalo on the 23d June, at 9 P. M., and returned on the 18th day of July, at 10 P. M. The other left Buffalo the 20th July, at 4 P. M., and returned August the 11th.

"In 1834, the boats kept up the association, which was composed of 18 boats, costing $600,000, some new ones having come out that season. The same mode of keeping and settling accounts was adopted, with this exception; I kept no account of the number of passengers. This year *two* trips were made to Green Bay, and *three* to Chicago, and the amount of business done was $6,272 65; the greatest part of this sum was for business west of Detroit, as the trips to Chicago were made by a boat running from that place to Chicago.

"In 1835, the association amongst the boats was kept up, but, as my own private business required my whole attention, I declined being the secretary. As I saw but little of the books, and they are now all settled, nothing definite can be said of the amount of business done that year; but, as the spirit of land speculation had commenced west, the number of passengers crossing the lake was much increased, and, consequently, the aggregate business done must have presented a much enlarged margin over 1834.

"In 1836, the steamboat association was dissolved; the number of steamboats increased; so did the business. There is no way, without endless labor, of determining the amount of business done, or the capital employed; but as speculation was rife, and bank bills plenty, and everybody getting rich, a greatly increased business *to* the west took place that year, of passengers, merchandise and provisions.

"I find the same difficulty for the years 1837 and 1838, with regard to the number of boats and capital employed, and amount of business done, in those years. But, as a great revolution in the trade of the country had taken place, and a general suspension of specie payments by the banks occurred in May, 1837, a less number, or, at least, no greater number of passengers crossed the lakes, in either '37 or '38, than in 1836; and a great decrease of goods going west, also had a tendency to diminish the business of those years. In all probability, could the business of either of those years be ascertained, it would prove to be less than was done in 1836."

"In 1839, another association was formed by the owners of the different steamboats; but, as I had nothing to do with it, I cannot give much detail or amount of business done by it. The increase of business to Chicago and ports west of Detroit, by this time had become so large, that a regular line of eight boats, varying in size from 350 to 650 tons each, was formed to run from Buffalo to Chicago, making a trip in every sixteen days. The increase in the business was by emigrants with their household furniture and farming implements, and others going west, and not from any freight from Lake Michigan, as the rapidly increasing population of that section of the country required provisions to be imported *into*, rather than exported from it.

"In 1840, the steamboat association was kept up, and embraced more boats than the one of 1839. This year I again became secretary, and can, therefore, state something more specific about the business than I have done since 1834. This year, the number of boats on the lakes was 48, of various sizes, from 150 to (one of them only) 750 tons, and cost in the construction $2,200,000. Some of these boats were run, and others laid up. The business this year west of Detroit reached the sum of $201,838 62; this amount of business is made up (with the exception of some $12,000 or $14,000 paid by government for transportation of troops) by passengers, and freight of merchandise, going to the different towns, (I cannot say ports, for there is none that a boat can enter with safety,) on the borders of Lake Michigan; and passengers and produce, of which latter, there was a good deal this year from the same quarter.

"In 1841, the same arrangement existed among the steamboats. The boats were run in the same manner as in 1840, with this exception; six boats of the largest class ran from Buffalo to Chicago, making fifteen day trips, and one to Green Bay a part of the season. The Chicago and Green Bay boats earned, this season, the sum of $301,803 29. From the increased quantity of agricultural productions brought from the shores of Lake Michigan this season, also a good many tons of lead and shot from the mines in that section of country, now, for the first time, in any considerable quantity, seeking a market by the lake route—and the very large increase of fashionable travel from New Orleans to the Northern States, during the hot season of the summer months—this route being preferred in consequence of its being more speedy, less expensive, more healthy than the lower route, and affording the traveller a view of the magnificent scenery of the islands and shores of the Great Lakes—I estimate that three-fourths of the business done by the Chicago and Green Bay boats this year is made from legitimate business west of Detroit, and amounts to $226,352 46. The price of passage and freight from Buffalo to Chicago, this and two or three years prior, has been, for cabin passage, found, $20; steerage passage, $10; and for freight, 75 cents per 100 pounds for light, and 50 cents per 100 pounds for heavy goods, excepting for a month or so at the close of the season, when freights alone are usually higher. When the business first commenced westward of Detroit, the price of cabin passage and found, to any place on Lake Michigan, was $30, and freights in proportion.

"I would here remark, that so far as steamboats are concerned, owing to the entire want of harbors around Lake Michigan to afford them protection, their whole business is now confined to the western shore of that lake. During the past season, in midsummer, two or three boats touched at Michigan City and St. Joseph. With these exceptions, Milwaukie, Racine, Southport, and Chicago, are the places where they have regularly done business.

"I have not been able, neither is it possible, to show the annual increase of business west of Detroit, since the year 1834, but I have been able to exhibit, and very correctly, too, the astonishing increase in business in that quarter from that time to the close of 1841, and it is found to have grown, in the short period of seven years, from the trifling sum of $6,272 65, to the magnificent amount of $226,352 46.

"I shall now call your attention to the commercial business done by sail craft on the same lakes.

"I estimate the number of sail vessels owned on Lake Erie and the Upper Lakes, at 250, varying in size from 30 to 350 tons; the largest one being an old steamboat converted into a sail craft. The smaller sized ones are employed in wood, lumber, and stone business, and confine their operations principally to rivers and short trips, while the larger ones are employed in freighting produce, merchandise, and other property, the whole length of the lakes.

"The cost of these vessels varies from $1,000 to $14,000. I have taken $5,000 as a fair average, which will show that there is employed in sail vessels a capital of $1,250,000. These vessels will earn annually from $500 to $6,500 each. I average them all at $3,000, which will show an amount of business done of $750,000. Very many thousands of dollars of this business is made from freight west of Detroit; but how much, I am unable to say.

"The amount of tonnage on these lakes I am unable to furnish you with, and it would require much time to obtain it from the different custom-houses.

"Hitherto I have confined myself to our domestic trade, performed by steamboats and vessels owned on Lake Erie and the Upper Lakes. But a full view of the whole commerce of the Great Western Lakes cannot be shown without adverting to what I may term a foreign or auxiliary trade, of great and growing importance. I now have reference to the business done by vessels owned on both sides of Lake Ontario, which pass through the Welland Canal, and push their trade to the extreme end of Lake Michigan.

"With the exception of Lake Erie, which is partially furnished with harbors, constructed by individual enterprise, and appropriations by Congress, the Upper Lakes are almost entirely destitute of these indispensable requisites for the safety of commercial interests engaged in that great and growing trade.

"With here and there a lighthouse above Detroit, everything remains almost in the same state it was found by the commercial pioneers when they first broke their way through Lake Michigan."

Passing from this view of the Commerce of the Lakes to the close of 1841, Mr. Barton proceeds to give an exhibition of its present condition and importance, confining his remarks, however, mainly to the movement of the trade in the year 1845, although he furnishes statistical tables which include the years 1843 and 1844. That year (1845) was selected by Mr. Barton, as he informs us, as one quite as unfavorable to the business, as either of the two previous years; owing to the diminished receipts from the Western States of the more valuable agricultural productions, flour, wheat, pork, corn, and many other articles.

"My purpose is to present to you as far as it is possible to do so, a full, fair, and not exaggerated statement of this business; and will include an account of the number, tonnage, and cost of the steam and sail vessels employed in 1845, the gross amount in value of property transported therein, the losses in life and property, the number, tonnage, cost and description of vessels built that year, the number of persons who crossed these lakes, as well as exhibit to you some of the difficulties and hazards under which it is prosecuted, owing to the want of good harbors and other facilities for its protection and safety.

"I have a familiar and personal knowledge of the commerce of our Western Lakes, obtained by a connection with the business of thirty years, and collection and careful preservation of yearly statistics in relation thereto. Yet with all this personal knowledge and careful collection of statistics, I am not able, neither is any person, to give a perfect and exact account of the amount of this business, as it greatly exceeds all the facts and figures that are ever made and collected together.

"This arises from many causes; in some great degree from the manner in which our custom-houses do their business. The principal part of the business of the lakes, being of a coasting character, vessels are not required to report on their manifests their cargoes *precisely*, as in cases of foreign voyages; and much business is done between ports within the same district, where reports of cargo are not required, and between various ports on the different lakes, which, if reported, the amount cannot ever be ascertained; thus placing it beyond the power of any person to arrive at a full knowledge of what is done. To change or alter the manner of doing business at the custom houses, the voyages being so short, in a great many cases thirty hours being all the time required to perform a voyage on Lake Erie, would greatly embarrass the business, cause great loss and detention, without affording much, if any greater protection to the government against smuggling, or be productive of any other positive good.

"Notwithstanding all the difficulties attending the acquiring a full knowledge of the entire amount of the commerce of the Western Lakes, sufficient authentic facts can be ascertained, to show the business is great and constantly increasing, and is of sufficient consequence now, to entitle it to the just and favorable notice of the government, in constructing harbors, deepening channels, and building lighthouses and beacons for the preservation and safety of the lives employed, amount of capital invested, and great value of property yearly transported on these lakes."

Buffalo being the great port of delivery for western products seeking an eastern market, as well as shipping port for merchandise, manufactured articles, emigrants' furniture, &c., &c., passing to the Western States, Mr. Barton consulted the canal office in that city for the amount of such business done upon the Erie Canal to and from Buffalo, as well as to ascertain the states, territories and countries from whence the business comes and goes. By the canal regulations, the accounts are required to be kept in such manner as will specify the property, and places where it comes *from* or is going *to*.

This will show an important branch of the lake commerce, perhaps the largest, but far from being all. Much passes on the railroad between Buffalo and Albany; *via* Erie, through the Pennsylvania Canal; Cleveland and Toledo, through the Ohio and Indiana Canals, and Erie and Kalamazoo Railroad; Monroe and Detroit, by the Michigan Railroad; and yet more through the Welland Canal to Canadian markets; and to New York, *via* the Oswego Canal; the whole of which, could it be arrived at, would increase the quantity greatly.

These canals and railroads not merely carry off the down commerce of the lakes, but, like the Erie Canal, they furnish a very large amount of up commerce. All, however, fall very far short of furnishing statements of the entire amount of the business. Take Buffalo, for instance, with a resident population of 30,000, with all the seamen, boatmen, emigrants, travellers, and others, passing there, who are fed by supplies from the Western States, received via the lakes, of which no account is, or can be kept. So with regard to the immense quantities of lumber, in all its varieties, and other building materials; the many thousands of bushels of mineral coal used there for fuel and manufacturing purposes, and western lead, of which ten to fifteen hundred tons are annually used in our white lead factories and shops. So also, the salt, merchandise, and the varied descriptions of manufactures made at Buffalo, sold and shipped to the Western States, all contributing to swell the aggregate of this commerce.

Mr. Barton furnishes two tables from the canal office books at Buffalo. The first shows the kind and amount of property first entered or cleared on the canal from Buffalo, bound towards tide-water, and the places from whence it came. The second exhibits the kind and quantity of property received at Buffalo via the canal, and its places of destination.

The tables of Mr. Barton designate the quantity of each article shipped at Buffalo, for Ohio, Michigan, Illinois, Wisconsin, Indiana, Pennsylvania, Kentucky, Missouri, Canada, and New York; and the quantity received at Buffalo, from those States. From these tables, which occupy more space than we can well spare, we have compiled aggregate statements of the amount of business, shipped from Buffalo on the Erie Canal, in the years 1844 and 1845, as follows:—

	RECEIVED AT BUFFALO.		SHIPPED FROM BUFFALO.	
Articles.	Aggregate business of 1845.	Aggregate business of 1844.	Aggregate business of 1845.	Aggregate business of 1844.
Fur and peltry,..........lbs.	545,097	361,446	14,862	14,872
Boards and scantling,.feet	19,932,069	15,502,450	3,140,959	2,822,406
Shingles,..................M.	554	262	......	......
Timber,...............c. feet	11,440	8,512	84,344	109,409
Staves,......................lbs.	89,174,110	61,515,236	137,580	96,325
Ashes,.....................bbls.	38,417	37,365	4	......
Pork,.......................bbls.	28,235	52,417	43	......
Beef,........................bbls.	34,084	33,348	......	......
Bacon,......................lbs.	1,218,811	......	......	......
Cheese,.....................lbs.	2,759,925	2,304,827	7,258	4,709
Butter,......................lbs.	3,397,690	6,281,577	7,565	5,340
Lard,.........................lbs.	2,752,441	......	200	......
Wool,........................lbs.	3,441,317	2,643,148	14,913	5,838
Hides,.......................lbs.	769,861	376,329	319,272	298,222
Flour,.......................bbls.	721,891	851,180	3,310	2,366
Wheat,......................bush.	1,354,996	1,786,104	271	11,072
Rye,..........................bush.	903	2,549	3	......
Corn,........................bush.	33,094	114,529	......	......
Other grain,..........bush.	9,040	8,231	10,564	......
Br. and S. stuff,......bush.	3,266	15,045	45,354	44,443
Peas and beans,......bush.	1,587	927	367	6
Potatoes,...............bush.	3,455	102	1,706	30
Dried fruit,..............lbs.	7,837	193,272	807,599	22,495
Cotton,......................lbs.	......	......	50,914	45,216
Tobacco,...................lbs.	608,349	210,152	120,364	61,052
Clover and grass-seed,.lbs.	2,487,336	3,248,488	11,558	6,870
Flax-seed,.................lbs.	184,563	126,482	......	......
Hops,.........................lbs.	4,436	22,030	35,085	12,183
Domestic spirits,......galls.	272,336	69,352	17,840	4,992
Leather,....................lbs.	1,090,548	362,459	2,081	2,400
Furniture,..................lbs.	1,254,764	900,990	9,491,372	8,838,948
Bar and pig lead,.......lbs.	345,387	126,158	......	......
Pig iron,....................lbs.	161,518	56,165	110,886	861,880
Iron ware,..................lbs.	33,779	77,430	2,813,046	2,343,585
Domestics,................lbs.	24,456	......	......	......
Salt,.........................bush.	......	......	582,694	780,492
Merchandise,.............lbs.	291,185	224,123	100,893,428	93,678,706
Stone, lime, and clay,.lbs.	11,904,950	945,785	37,134,457	22,438,420
Mineral coal,.............lbs.	1,954,850	15,731	5,222,991	5,571,061
Sundries,........................	6,844,395	6,798,227	6,576,203	3,770,162

These tables exhibit the commerce of the lakes passing through Buffalo, for the years 1844 and '45, up and down on the Erie Canal. They are made from forms in the canal office. They illustrate, in some degree, the singular and diversified operations of commerce. There was received at Buffalo, from Ohio, during the year 1845, and passed towards tide-water for a market, 881,155 pounds of stone, lime and clay; and, during the same time, the canal delivered at that city, which were shipped to Ohio, 900,540 pounds of the like kind of property. The same with regard to mineral coal, and many other articles.

The last item in the tables, sundries, is very comprehensive, and embraces all unenumerated articles paying the same rate of toll, a few of which are hemp, beef and mutton tallow, lard and essential oils, lake fish, broom-corn, cranberries, medicinal and other roots, apples, and many others.

Fluctuations in a variety of articles of the same kind appear, being greater one year and less the next. Flour and wheat, for instance, in 1845, is much less than in 1844. The reason assigned for that by Mr. Barton, is this: the sudden rise in value which wheat and flour took early in September, 1844, brought nearly the whole crop into market from the West, that year. The crop of 1845, in Ohio, from whence we have heretofore drawn our largest supplies, was extensively injured by the drought, and her exports much reduced. The same cause prevented much of the prolific crop of Michigan being converted into flour, we being short over 100,000 barrels from that State, although we have a slight increase in wheat. The like cause affected the fruit crops in all the West, they being importers of green and dried fruits, instead of exporters; likewise, with regard to butter, cheese, clover and grass-seed, all were affected by the same cause. The unusually fine navigable condition, and early opening of the rivers leading from the valley of the Miami and the Wabash, the great pork region of the United States, in February, 1845, long before the lake route could be used, caused the great bulk of that article to descend the Mississippi. Corn being a cheap article, and as expensive to transport as wheat, could not appear in kind, but came forward in the shape of domestic spirits, in largely increased quantities. In addition to all, after the grain crops had been gathered in, in the Western States, the extremely boisterous navigation of the lakes, during the most part of last fall, did allow only time enough to get a small portion to market.

The quantity of furniture gives a better idea of the course of western emigration than anything else.

By the tables of Mr. Barton, one important fact is shown. They designate a number of the states and territories, and their productions, which participate largely in this commerce. To those named may be added Massachusetts, which, by her great Western Railroad, connecting with the Erie Canal, is very deeply interested, and so are all the other New England States in a lesser degree, in exchanging their varied manufactures for the agricultural products, and minerals of the Western States. The State of Louisiana already finds a great and rapidly increasing market through this commerce, for the consumption of her sugar and molasses. As cotton factories grow up around these lakes, the cotton-growing States will see that article traversing our great western waters; and the British possessions and fisheries around the St. Lawrence will consume large quantities of American provisions received through this channel. In view of all this, asks Mr. Barton, if the Memphis Convention considered the Mississippi River an inland sea, what may our great chain of lakes be called?

Amongst the articles classed sundries, in Mr. Barton's tables for 1845, Missouri, 47,170 pounds, is lard oil, and Kentucky, 610,415 pounds, is hemp, brought this way through the new canal, opened from Cincinnati to Toledo, on Lake Erie; it is already an item of some importance. As the New York Canal Board have made some considerable reductions in tolls, on many articles of western products, we may look for a corresponding increase of them to pass over the lakes. That such will be the result of the reduction of tolls, will be seen by the following extract of a letter, dated—

"CINCINNATI, May 2d, 1846.

"Yesterday, Messrs. James Wilson & Co., agents for Griffith's Western Line, received a quantity of flour from St. Louis, to be forwarded to New York, via Miami Canal and the Lakes. This shipment will be followed by others for the same destination. This is a new feature in our canal business, as well as a new element of prosperity. The charges on this flour will be nearly as follows:—

Freight from St. Louis to Cincinnati, per barrel,	$0 20
Cartage, and Cincinnati charges,	0 8
Freight thence to New York,	1 25
Total charges, per barrel,	$1 53

Cheap enough, in all conscience, for carrying 1,775 miles. The charges by the southern route would be about $1 40 per barrel, but the danger of souring, the damage to packages in the trans-shipment at New Orleans, &c., will be greater than the difference in freight."

In the year 1845, there were the following number and description of vessels owned and running on the lakes above Niagara Falls, as near as can be ascertained by the most careful inquiry:—

Steamboats,	52	20,500 tons.
Propellers,	8	2,500 "
Brigs,	50	11,000 "
Schooners,	270	42,000 "
	380	76,000

costing in their construction, $4,600,000.

Mr. Barton gives the following as the number of boats on Lake Ontario, during the year 1845, viz.: 7 steamboats which confined their trade to that lake; 8 large propellers, and about 100 brigs and schooners, not merely engaged on that lake, but the largest sized and greater number extend their operations to the extreme end of Lake Michigan, via the Welland Canal, and carry up and bring back an immense amount of business in merchandise, salt, passengers, agricultural productions, &c. The tonnage owned and built on Lake Ontario, is estimated at 18,000 tons, and the cost of construction at $1,500,000.

In the fall of 1845, after the close of navigation, there were put in construction around these Upper Lakes, 7 steamboats, 9 propellers, 14 brigs and schooners, all of the largest class. Large additions were made during the winter of 1845, to the tonnage on Lake Ontario.

The extremely boisterous weather last fall was very destructive to lives and vessels, amounting to, as nearly as a careful account can make it, sixty lives lost, thirty-six vessels driven ashore, twenty of which became total wrecks, four foundered at sea, with entire loss of crews and cargoes, and producing a loss in the aggregate of property over two hundred thousand dollars. And it has suffered in losses, within the last five years, more than four hundred lives, and destruction and damage to steamboats, vessels, and cargoes, more than one million of dollars.

The increase of the lake marine during 1845, on Lake Erie and the Upper Lakes, consisted of the following vessels :—

INCREASE OF LAKE MARINE IN 1845.

Names.	Class.	Tonnage.	Names.	Class.	Ton'ge.
Niagara,	steamer,	1,075	Bonesteel,	schooner,	150
Oregon,	"	781	Sheppardson,	"	130
Boston,	"	775	Rockwell,	"	120
Superior,	"	567	E. Henderson,	"	110
Troy,	"	547	Rainbow,	"	110
Helen Strong,	"	253	C. Howard,	"	103
John Owen,	"	250	J. Irwin,	"	101
Romeo,	"	180	Avenger,	"	78
Enterprise,	"	100	Flying Dutchman,	"	74
Empire, 2d,	"	100	Cadet,	"	27
Algomah,	"	100	W. A. Adair,	"	61
Pilot,	"	80	Elbe,	"	57
Princeton,	propeller,	456	Planet,	"	25
Oregon,	"	313	Albany,	"	148
Phœnix,	"	305	Pilot,	"	50
Detroit,	"	200	Mary Anne,	"	50
Odd Fellow,	brig,	225	Marinda,	"	60
Enterprise,	"	207	Sparrow,	"	50
Wing-and-Wing,	schooner,	228	Big B.,	"	60
Magnolia,	"	200	Hard Times,	"	45
Scotland,	"	200	Friendship,	sloop,	45
J. Y. Scammon,	"	194	Buffalo,	"	30
Napoleon,	"	195			
Freeman,	"	190	Total, 47 vessels,		9,725
Eagle,	"	180	at a cost exceeding $650,000.		

Mr. Barton gives the following (as part) of the addition on Lake Ontario :—

Names.	Class.	Tonnage.	Names.	Class.	Ton'ge.
Syracuse,	propeller,	315	Maid of the Mill,	schooner,	200
H. Clay,	"	300	Milan,	"	147
Hampton,	brig,	300	H. Wheaton,	"	200
T. Wyman,	"	258	Welland,	"	220
Algomah,	"	335	Josephine,	"	175
Wabash,	"	314			
Crispin,	"	154	Total, 13 vessels,		3,160
H. H. Sizer,	schooner,	242			

The vast emigration passing through the extreme length of these lakes to purchase and settle the public lands, will annually require an increase in size and number of vessels, to carry off the increasing productions of that fertile section of country, and to supply their wants from the seaboard.

The actual number of steamboats now on the lakes, compared with 1841, is not much, if any, increased; but those which have gone off, have been supplied by others of double and quadruple in capacity. At that day, there was but one boat over 700 tons, and one other above 600 tons burthen. The new ones range from 600 to 1,200 tons. At that time the business from Buffalo to Chicago could be done by six or eight of the then largest size boats; now it requires fifteen, of more than double capacity, to do it, aided by about twenty steam propellers of more than 300 tons each, and an almost endless number of large brigs and schooners, many of which can carry 10,000 to 15,000 bushels of wheat.

Since 1841, the price of fare and freight by steamboats has fallen to, cabin passage and found, $12; steerage, $6; light goods 35, and heavy to 20 cents per 100 pounds, except late in the fall months, when an advance is usually made in freight alone.

In 1835 the following description of property came from the State of Ohio, being *then the only exporting State on these lakes*, and passed through Buffalo, via the Erie Canal, to tide-water :—

Barrels flour.	Bushels wheat.	Lbs. staves.	Bbls. provisions.	Bbls. ashes.	Lbs. wool.
86,233	98,071	2,565,272	6,562	4,410	149,911

In 1845 the exports of Ohio, and other States around these lakes, sent off by the same channel,

717,466	1,354,990	88,296,431	68,000	34,602	2,957,761

The total amount of flour and wheat exported from the same States in 1845, and which passed over the lakes, exceeded 1,500,000 barrels of flour.

Within ten years, many thriving cities and towns besides Chicago, have sprung into existence. Amongst the most prominent may be mentioned Navarino, Sheboygan, Milwaukie, Racine, Southport, and Little Fort, containing an active and busy population, from 1,000 to over 8,000 each, and annually increasing; while the rich and valuable lands in the rear, all owned by the government, are being rapidly sold, and brought under cultivation by an industrious, enterprising, and worthy class of settlers.

On the eastern side, the St. Josephs and Grand River towns, and others, are pushing forward with great zeal, and adding largely to their numbers yearly. The large rivers traversing the State of Michigan, and which discharge themselves into that lake, are already navigated by steamboats fitted for that navigation, and so are Fox River and Winnebago Lake, beyond Green Bay.

The earnings from the business done on Lake Michigan, in 1833, by steamboats, amounted to $4,355; in 1834, it increased to $6,272; in 1841, the large amount of $226,352 was done.

In undertaking to arrive at the aggregate value of the commerce on these great lakes, Mr. Barton adopts the following method :—

> "The amount, as shown by the tables appended hereto, and what is done from the extensive mills at Black Rock, which joins Buffalo, in 1845, by an estimate made by the Canal Board of this State, from a system long adopted, and from experience found to give very near the true amount, is $28,000,000; add the commerce to and from this city, which never reaches the canal, and it will increase the sum $5,000,000 more; which amount is further to be increased by all the business delivered on and taken from the lakes by the various *other* canals and railroads named in this communication; and the very large amount of what may be termed intermediate commerce between different ports on the lakes, which I put, with great confidence, at an equal amount with that done through Buffalo. And to all this must be added the amount done on Lake Ontario, which I place at $15,000,000, and I arrive, without the fear of being refuted, at an amount of $81,000,000, without including one dollar of the immense sums of money carried over these lakes."

The number of passengers that annually cross these lakes forms another important branch of this business. Last year, during the season of navigation, there were three daily lines of large steamboats leaving Buffalo for Toledo, Detroit, and the western shore of Lake Michigan, as far as Chicago, besides other shorter lines.

From a careful count and estimate of the names of passengers on the different boats' way-bills, deposited in the office of the steamboat association, of which Mr. Barton was the agent, made by a gentleman of acknowledged correctness as an accountant, it appears that during the last season,

The number of passengers which left Buffalo, was	93,367
Taken on board at way-ports before the boats reached the end of their route,.	5,369
	98,736

About 200,000 persons, independent of the crews of the steamboats and vessels, crossed these Upper Lakes in 1845. And to this great number may be added 50,000 more, passing and repassing on Lake Ontario in various ways, and including those taken to and from the Upper Lakes in the propellers and vessels which pass via the Welland Canal; making the total aggregate of all the passengers passing on all the lakes in 1845, about one-fourth of a million.

In addition to the boats and lines run last season, there is this season one boat running from Buffalo to Green Bay, and two from Cleveland and Detroit to the Sault de St. Marie, and one from Mackinac to the Sault for the accommodation of the business just commencing with the copper regions around Lake Superior.

Surely, observes Mr. Barton, this vast amount of life exposed, capital invested in steam and sail vessels, and value of property transported therein, owned by the citizens of so many States bordering on the lakes, and which is fast approaching one hundred millions annually, nearly equalling the whole foreign export trade of the United States, cannot but present a strong claim on the justice of Congress for an equitable expenditure of the public revenue for its protection and safety.

Mr. Barton briefly discusses the constitutionality of the system of internal improvements, and very justly asks the aid of government.

> "The navigation of these great lakes is of the highest importance to this Union, whether regarded in a commercial or national point of view.
>
> "Commercially, as binding together by the strong ligaments of mutual interest and benefits, a very large number of the States, who are thereby enabled to exchange their varied commodities of trade, one with the other, and with all; while each revolving year adds a new and stronger link to the bright chain of friendship and interests, which indissolubly connect them together. Nationally, as furnishing the government with the cheapest, most prompt and efficient means of defence to an extended frontier. Only give the hardy navigators of these Northern and Western Lakes channels of communication deep enough to swim their ships in, and harbors to protect them from tempests and storms, and government will always have at hand, on this frontier, the ready means to repel insult and aggression, come when, and from where it may."

We subjoin a tabular statement of the amount of revenue collected for the two fiscal years, running from the 1st of July, 1843, to the 30th of June, 1845, at all the ports of entry on the Northern Lakes, and the amount collected each year at each port:—

Port of entry.	1843–44.	1844–45.
Vermont,	$15,855 66	$14,622 84
Champlain,	10,486 66	12,095 90
Oswegatchie,	2,093 24	2,883 40
Sackett's Harbor,	1,056 48	608 57
Oswego,	5,219 57	7,770 54
Niagara,	3,611 41	3,462 85
Genesee,	1,234 31	1,203 95
Buffalo,	8,000 52	10,123 96
Cape Vincent,	1,961 09	779 40
Presqu' Isle,	171 70	312 66
Cuyahoga,	2,431 37	3,455 43
Sandusky,	200 11	468 77
Miami,	70 16	48 84
Detroit,	3,205 29	4,704 19
Michilimackinac,	179 30	462 56
	$54,776 87	$62,003 86

The Hon. Mr. Wentworth, member of Congress, from Illinois, in a speech on the appropriation bills, makes the following statements, with which we close the present article on lake commerce:—

The lake commerce, said Mr. W., was more extensive than would be supposed from the very small number of lake representatives on this floor. In 1845 there were 17 vessels, of 4,598 tons, built on Lake Ontario; and between Buffalo and Chicago, 48 vessels, of 10,207 tons. In all the lakes, save Champlain, 65 vessels, of 15,000 [illegible]s, costing $850,000.

In the last five years, were built above Niagara Falls, 180 vessels, costing $2,500,000. Of these, 31 were steamboats, and 4 propellers.

In the whole lake trade, Mr. W. estimated 60 steamboats, 20 propellers, 50 brigs, 270 schooners—making 400 vessels, of 80,000 tons; costing $4,000,000.

There are now building on the stocks between Chicago and Buffalo, 10 steamboats, 12 propellers, and 12 sail vessels—34 in all. There are 6,000 active seamen on these lakes, and their commerce, the past season, has been all of $125,000,000.

Art. III.—THE NEW YORK AND ERIE RAILROAD.

Five millions of dollars having been already expended in the construction of the New York and Erie Railroad, the state lien of three millions of dollars having been removed, the necessary surveys and locations made and completed, and three millions additionally subscribed by the citizens of New York, to further the efforts of the company to advance the work, are a sure guarantee that this great enterprise, which has hitherto sustained so many drawbacks and discouragements, during a period of nearly a quarter of a century, is about to be successfully consummated. Destined, as this road is, to form a crowning feature among the many gigantic enterprises undertaken and successfully prosecuted to completion, by the indomitable energy of the citizens of the Empire State, it may interest the readers of the Merchants' Magazine to recur to the early history of this work, its progress, present prospects, and ultimate effects upon the trade and commerce of the Atlantic seaboard, and the great and growing West, where scarcely less interest is manifested for its completion than by the citizens of New York.

In recurring to the early history of this work, we find that the original charter for the Erie Railroad was granted by the New York legislature, in 1832, upon the application of ELEAZER LORD, and others, with a capital of $10,000,000. This sum comprises the highest estimate ever made for the construction of the work, including a double track. The first survey of the route took place as early as 1825, under the direction of the State, and subsequent surveys were ordered to be made at the expense of the United States government, which were but partially carried out. The survey of 1825 began at a point upon Lake Erie, and terminated upon the Hudson in Rockland county; but the unfavorable profile exhibited in the survey, the jealousy and rivalry occasioned by proposing a variety of branches and terminations, and, above all, the growing indisposition upon the route of the Erie Canal to favor the opening of a thoroughfare through the southern counties of the State, produced many discordant views and interests, and resulted, for the time, in the abandonment of the project. The subject, however, did not cease to occupy the attention of many of its early friends. The benefits which arose from the opening of the Erie Canal led many to believe that a work of similar utility could be constructed through the southern tier of counties. The subject of railways had begun to attract attention, and the information concerning them tended to confirm the public mind for a work of that description upon the route in question, which resulted in the application of Mr. Lord for a charter, which passed the legislature in 1832.

A new survey of the route being considered indispensable before subscriptions to any amount could be obtained, Mr. Lord, as chairman of the commissioners named in the charter, applied to Congress for a re-survey at the expense of the general government. In this application, about forty senators and representatives from different States, united; which resulted in an appropriation to defray the expense of a survey by the topographical corps, under chief engineer, De Witt Clinton, Jr. Mr. Clinton made his report to the topographical bureau at Washington, where maps were executed, and forwarded to the company in 1833, which had previously been organized, and Mr. Lord chosen president. Meetings of the citizens of the southern counties continued to be held upon the subject, and at a convention of delegates from thirteen counties, which met at New York, in November, 1833, a memorial was prepared and presented to the legislature, asking aid to the company. The result was the passage of an act appropriating $15,000 to complete the survey of the road, in aid of which Orange and Rockland, it deserves to be mentioned, had contributed liberally. Under this act, Benjamin Wright, Esq., was appointed chief engineer, and the favorable results which attended this survey, encouraged others to subscribe to the stock, which, at the outset, was $1,000,000, divided among a few individuals. In February, 1835, Mr. Lord resigned as president, and Mr. James G. King was elected to that office, in which he continued to serve with much ability for nearly five years, or until September, 1839.

At the legislative session of 1836, authority was granted by the New York legislature to loan the credit of the State to the company for $3,000,000 in aid of their undertaking. Up to this period, the collections which had been made upon the stock of the company, amounted to $346,237, against which three issues of $100,000 each, of state stock, were received and sold, prior to September, 1839; but, owing to the state of the times, $245,225 were only received as the proceeds of the three instalments. In the crippled state of the stockholders, and the continued embarrassment of commercial affairs, to avoid another suspension of the work, propositions were tendered to the inhabitants of the counties upon the route of the road to the effect that subscriptions and payments made by them should be expended in the counties respectively, together with a like ratio of the proceeds of the state stock. Mr. Lord was appointed a commissioner to carry this plan into effect in the counties of Orange and Rockland, and, at the close of 1839, forty-six miles of the road were completed to Goshen. Similar measures for the extension of the work were also adopted on the Susquehanna division of the route, and work equal to one hundred and seventeen miles in extent contracted for.

We should not omit to mention, in this connection, the valuable services rendered at this difficult period of the company's affairs, by the citizens of Orange county. Through a committee, chosen by the citizens of that county, composed of the Hon. John B. Booth, Jesse Edsall, Esq., and Henry Merriam, Esq., they proposed to raise $50,000 in aid of the work, if thereby a like sum were expended by the company in that county, and for which they pledged their personal obligations for a portion of the amount; a circumstance which, at that time, contributed greatly in determining the eastern termination of the road at Piermont, which had, up to this period, remained an open question. General Wickham, and other citizens of that county, were also distinguished at subsequent periods for their efforts in behalf of the work.

In September, 1839, Mr. King resigned the office of president, and Mr. Lord was again elected to that office, which he continued to fill till May, 1841. At the legislative session of 1840, the loan bill was further amended, so as to authorize issues of $100,000 of state stocks against every $50,000 which had been, or thereafter should be collected on the stock of the company, until the original amount of the $3,000,000 should be issued. Upon the sale of the $3,000,000 of state stock, bearing an interest varying from 4½ to 5½ and 6 per cent, and sold prior to January, 1842, an aggregate loss was sustained of over $400,000, or 13½ per cent. The sacrifice of so large a sum rendered the company unable to pay the quarterly interest due on the state loans, and in April, 1842, the company was compelled to place its affairs in the hands of assignees, who were, thereby, enabled to keep the eastern division of the road in successful operation, although all operations upon other portions of the work ceased entirely.

On the 28th of May, 1841, Mr. Lord resigned the office of president, and Mr. James Bowen was elected in his place, which he continued to fill till October, 1842. In October, 1843, an entire new list of directors were chosen; but no further progress was made in the work during that year. In April of that year, the bill known as the "Faulkner bill," was passed by the legislature, by which it was intended that the State lien should be released upon certain conditions, and that the bonds of the company should be issued as a first lien upon the road. Those bonds, however, were found to be unsaleable, as they would not become a lien upon the road prior to that of the State, except in the event of the work being finished within the term prescribed by the law.

At the annual election of directors in October, 1844, Mr. Lord was again appointed president of the company. An address was issued, expressing the views of the undertaking, and proposing a subscription to the stock as necessary to a resumption of the work prior to the expiration of the time limited for its completion by the terms of the Faulkner bill. A subscription was accordingly opened, and proposals made for grading twenty miles of the road beyond Middletown, upon which the work was resumed in February, 1845. Further action was suspended, awaiting the action of the legislature with reference to the State loan upon the road. In May, 1845, a law was passed releasing the road from all claims by the State, as well as providing for consolidating two shares of the old stock into one of new. Up to this period, the payments upon the stock of the company, including all payments upon existing shares, were as follows:—

By subscribers in New York,	$356,932 00
" on the eastern division of the road,	476,076 00
" on the Delaware and central division,	52,600 00
" on the Susquehanna division,	228,151 00
" on the western division,	383,325 00
" from elsewhere in this and other States,	20,050 00
Total,	$1,517,134 00

This statement embraces settlements up to May 1st, 1845.

Total receipts of the company, including proceeds of the State loan and of the amount of existing indebtedness as stated in the report of February 8th, 1844,	$4,736,950 00
Total expenditures prior to the assignment,	4,734,872 00

This was the condition of the affairs of the company up to August, 1845, when Mr. Lord resigned as president, and was succeeded by James Harper, Esq., of New York, as president *pro tem.* At the annual meeting of the stockholders, in November, the vacancy was filled by the election of Benjamin Loder, Esq., of New York, as president. The removal of the State lien, the necessity of which had been felt in order to complete the work, was the occasion of renewed efforts in its behalf. Accordingly, in August, 1845, the books were again opened, and under such favorable circumstances, that the $3,000,000 of stock required to complete it, was promptly subscribed. This sum will, doubtless, enable the company to complete the road without issuing their bonds but for a limited amount.

The length of the Erie Railroad, when completed, will be four hundred and eighty miles. Of this, fifty miles, embracing the eastern division, is already in full operation; and six miles more, to Otisville, in Orange county, will be completed in the course of a few weeks. Ten miles of the road is also completed at Dunkirk, while —— miles of the road is graded, and a portion of the superstructure laid down between.

The route traversed by the Erie Railroad lies through one of the best agricultural districts in the United States. This fact is of the greatest importance to the success of this, as well as of all great railway enterprises; for railways, like cities, never attain to great magnitude, or become thoroughly prosperous and productive, only as they are contiguous to well settled agricultural regions, and city and country are made to contribute alternately to the advantage of each other, while the intercourse which it thus begets, becomes a permanent source of revenue to our public works. New York owes her importance as the first commercial city on the Atlantic seaboard, principally to this fact; while older cities, unsupported to the same extent with a large agricultural back country, are far behind her in wealth, population, and resources. This feature of prosperity the New York and Erie Railroad has united with it, perhaps, to a greater degree than any other improvement which has ever been projected in the United States. By the terms of the charter, the route of the road is confined to the "southern tier of counties of New York," which comprises Chatauque, Cattaraugus, Alleghany, Steuben, Broome, Delaware, Sullivan, Orange, Rockland, and Westchester, together comprising a population of nearly 350,000, and possessing an aggregate real estate valuation equal to $40,000,000. These counties possess about the same amount of wealth and population as the eleven counties upon the line of the Erie Canal, at the period of its completion; and must, therefore, supply as great a *local* trade as did that work in 1824, when it yielded $600,000 of tolls. In addition to this trade, however, the road will command nine counties in Pennsylvania, which border upon the New York line, the assessed real estate valuation of which amounts to $15,608,676, and containing a population of 142,146; so that, in fact, the Erie Railroad will pass through an aggregate population upon its line, of near 500,000 souls, possessing nearly $50,000,000 of taxable property to contribute to its business, independent of the western trade.* If the Erie Canal, at a cost of $7,000,000, running through a population of 394,631, gave $600,000 of toll in 1824, what must the Erie Railroad derive from carrying passengers as well as freight, through a population of 500,000, with the additional advantage of lateral canals and railroads, which will intersect with it upon the route through to the lakes? The annual amount of revenue derived from these sources, may safely be set down at $1,000,000; while the cost of the road to the new subscribers will be but $7,350,000; and should the road give no more income to be divided upon its capital than the canal did twenty years ago, it will amount to 9 per cent upon its cost. But it must be remembered that the Erie Railroad will combine the double advantage of the Erie Canal and northern line of railways. The canal and railways together, produced an income to the State, for 1845, of nearly $3,000,000, upon a cost of about $14,000,000. The length of the canal and railroads combined, is six hundred and forty-nine miles; while the Erie road will be but four hundred and eighty miles long, and its capacity equal for transit. Assuming the statement of the productiveness of the northern railroads and canals to be correct, we find the railroads to yield 9 per cent of their cost, and declare dividends of from 6 to 8 per cent. The Erie Railroad, being but four hundred and eighty miles, will cost but about half what the six hundred and forty-nine miles of northern canals and railroads cost; if it yields but one-fifth of what they yield from their combined advantages, it will be a 10 per cent stock.

This, however, is but one view of the subject. There are many other important advantages united in this work, both from its position, and resources of the country through which it will pass, which deserve consideration. The period at which we have made the comparison between the Erie Railroad and the Erie Canal, the latter work had not derived any advantage from having connected with it any of the lateral canals and other public works which have since been constructed, and which contribute to render it so productive. In this particular, the railroad will vastly surpass the canal, by connecting with many important public works already constructed. Besides terminating upon Lake Erie at a point where the lake navigation usually opens from four to six weeks earlier, and remaining open for the same period later than at Buffalo, it will intersect, at Port Jarvis, in Orange county, with the Delaware and Hudson Canal, and with the Delaware River one hundred miles from Philadelphia; at the mouth of the Lackawana it may be made to connect with the coal fields in Pennsylvania, at trifling expense, and the company to avail itself of advantages in the transit of coal, which it has cost the Delaware and Hudson Canal Company $2,000,000, and upwards, to construct their works into that region. The railway route being eighty miles nearer to New York than the route traversed by the canal, besides being open at all seasons of the year, should the interests of the two companies in the coal fields be consolidated, it may be safely estimated that the coal transit alone upon the Erie road may be made equal to one-third of the earnings of the road, as the transportation of Orange county milk has already become upon the eastern division; neither of which items originally entered into the estimate of the productiveness of the road. At the mouth of the Lackawana, it will also intersect with the Honesdale and Carbondale Railroad, thence twenty-five miles to the Wyoming valley; at Nineveh, on the Susquehanna, with Unadilla, in Otsego county, and New Berlin, Sherman, Norwich, Oxford, and intermediate places; yet these do not compare with the great collateral avenues that will be brought to bear upon the road at, and west of Binghampton. At the latter place, it will connect with the Chenango Canal, ninety miles in length, to Utica, running through one of the best agricultural districts in the State, including the southern half of Courtlandt county. Extended to Owego, twenty-two miles, and it will intersect with the Ithaca and Owego Railroad, forty miles; at Elmira, with the Chemung Canal, twenty miles in length, to the Seneca Lake, which remains open during the winter; and thence westwardly, as it progresses from Binghampton, commanding the trade and travel of large districts north and south of the road, now dependent upon the several railroads and lateral canals connected with the Erie Canal and the public works of Pennsylvania. As it approaches Dunkirk, it is intersected by the Buffalo and Attica railroad on the north, and the railroad to Erie, forty miles south of Dunkirk, on the lake.

Some idea of the great magnitude of the business of this road, when completed, may be gathered from the amount of revenue and tonnage at present derived from the eastern division of the road, the receipts of which, during the past four years, have been as follows:—

Year.	From freight.	Passengers and boats.	Total.
1842,……………………	$53,596 15	$47,791 47	$101,587 62
1843,……………………	75.145 89	47,576 81	122,722 70
1844,……………………	97,087 80	61,197 48	158.285 28
1845,……………………	101,632 17	59,927 71	161,559 88

In the years 1842 and 1843, only forty-six miles were in use, and in 1844 and 1845, fifty-seven miles. The length of the road in operation from the Hudson at Piermont to Middletown, is fifty-three miles, and cost $1,540,000, or $29,000 per mile; the track of six feet T rail, fifty-six pounds to the yard. The pier is one mile long, and cost $220,000.

This gives a most extraordinary increase; the nett weight of produce delivered on the Hudson, having nearly doubled in two years. We have not the detail for the year just closed, but from freight received, it appears the increase is 5 per cent. The results are very wonderful, showing the development of Orange county, and the great increase of supplies furnished to New York city by only fifty-three miles of the road. If we assume that the business of 1842 was no more than previously came to the Hudson by other means, the great increase since may fairly be attributed to the superior facilities furnished by the road. This is particularly the case in the articles of fresh meat, live stock, and milk. Almost the whole supply of the latter article, amounting to six million of quarts, brought by the road, is an addition to the former supply; and if it has reduced the price of pure milk one cent per quart only, it has made a difference of $60,000 per annum to the people of New York, or the interest on the cost of the road. If these great results have been produced by fifty-three miles of the road, what may not be anticipated from the completion of four hundred and fifty miles, connecting with the lakes?

Time would fail us in enumerating the advantages which will grow out of the construction of this great thoroughfare between the Atlantic seaboard and the lakes. The fruit and vegetables of Westchester and Rockland; the milk, pork, beef, butter and cream of Orange; the coal and iron of Pennsylvania; the valuable hemlock and pine lumber of the valleys of the Delaware and Susquehanna; the red leather, lumber, and numerous hydraulic privileges of Sullivan and Delaware; the rich farming districts of the Chemung, Tioga, and Susquehanna valleys; the great resources of Steuben, Alleghany, and Chatauque counties, in horses, cattle, sheep, grain, and butter, are a few only of the advantages which may be derived from the construction of this road. Nothing is wanting in many districts in which it will pass but lime and gypsum to convert what is now, from its secluded position, a vast wilderness, into one of the most thrifty agricultural regions in the State. It will also furnish New York with every species of fuel cheaper, as well as in greater abundance, than can be supplied from any other region, in exchange for the productions of the workshops of the East, and lead to the establishment of many new branches of manufactures, the success of which mainly depends upon cheap living and accessible markets. The trade of Ohio, Michigan, Illinois, Indiana, and other Western States, which annually seek an outlet upon the Wabash and Erie, the Welland and Ohio Canals, into Lake Erie, we will not attempt to estimate. It is sufficient to say that its increasing importance is more than commensurate with the capacity of all our public works combined, the extent of which cannot fail to disappoint the most sanguine expectations.

We now come to another important branch of the subject, viz.: the time necessary to make the trip between the Atlantic and the Lakes. If, as we think, we are prepared to show that it can be performed by the Erie Railroad in one-third less time than by any other route, this work will stand without a rival, for the following reasons, viz.: 1st, for the dispatch, cheapness, and directness of the route; 2d, from its terminating at one of the most desirable points upon the seaboard, while Buffalo and Erie will be equally accessible as Dunkirk on the lake; and, 3d, from the whole being under the direction of one company. Thirty miles per hour is but a reasonable speed; and at this rate, the whole distance could be accomplished in fourteen hours, or in about the same space of time required to perform the trip on the northern roads after arriving at Albany. The grades, on most of the route, are favorable to attaining a high rate of speed; and when it is considered that in England the average rate is equal to forty-five miles per hour through a densely settled country, this is not an extravagant estimate. This line will also command a large amount of revenue from the carrying of the mails, and other services in behalf of the government, from the uninterrupted communication which it will be enabled to keep up, throughout the entire year, with the most distant States in the Union. In properly locating this road upon the lake, we have a choice of routes to the great West, which will cause them to adapt, in a great measure, their improvements to ours; while a temperate climate, and unrivalled seaports on the Atlantic, will be a great inducement to extend other roads from beyond the lakes, in the same latitude, to the seaports on the Pacific; and in which the Erie Railroad may be considered as the first great link, which shall connect Europe, by an overland route, with Asia, and which now requires a voyage to be performed around the world. Such a work, and such efforts, are worthy the citizens of the Empire State and Empire City; and we trust it is not anticipating too much, when we say we hope to see the New York and Erie Railroad completed to Dunkirk before the expiration of the next three years.

V. M. D.

Art. IV.—THE CLAIMS FOR FRENCH SPOLIATIONS.

PRESIDENT POLK'S VETO UPON THE BILL OF INDEMNITY FOR FRENCH SPOLIATIONS.

The claims for French spoliations, entitled "An act to provide for the ascertainment and satisfaction of claims of American citizens for spoliations committed by the French prior to the 31st July, 1801," are little known to the present generation. They occurred so long since, that most of the active merchants of the present time are unacquainted with them, in detail. The president, in his veto, has omitted to state the only strong ground upon which these claims are founded. We therefore propose to give a short statement of the claims, and to review some of his alleged reasons for the veto.

These claims amount to $14,000,000. The captures upon which they are founded, were made in the early period of the French revolution, previous to July, 1801. This amount has been transmitted to the Department of State, as a claim against the French nation for indemnity. Many hundred American vessels were captured by French national ships, or French privateers, under orders of the French government, without the shadow of a cause, and sold; the proceeds were placed in the treasury, or divided among the captors. At that period, the mercantile capital of the United States was limited, and the disaster fell with the force of a tornado on its commerce, particularly on that of New England. An instance may show the disastrous effect. A single merchant of Gloucester, Massachusetts, lost twenty-three vessels with their cargoes, which were captured and sold under these decrees. He was, of course, ruined. His descendants now wish some remuneration, even at a late day. Many instances, similar, occurred in Boston, New York, Philadelphia, Baltimore, and Charleston.

During the administration of the elder Adams, these claims were the subject of discussion with the French Republic. There was no settlement, as the Senate refused to relinquish them. But after the accession of Mr. Jefferson to the presidency, the negotiation was renewed, and they were again the subject of discussion. An article was added to the treaty with France, which Mr. Jefferson made with Napoleon Bonaparte, in July, 1801, as follows: "That by the retrenchment of the second article, the two States renounce their respective pretensions, which were the object of it." The second article related to the treaty of the United States with France, which guaranteed to France the possession of her West India Islands for ever, and our claims for French spoliations. So that these claims were surrendered to avoid the fulfilment of a treaty made in the revolutionary war, guaranteeing to France her West India possessions. Many of these islands were then in the possession of Great Britain, and some are now. Here was the consideration which Mr. Polk has declined to notice. It is the only consideration, and worth more than the fourteen millions to the United States. It saved the country from a connection with revolutionary France, and enabled the people to pursue a most profitable neutral commerce, when all Europe was engaged in war.

In an affair of such great consideration, we do not ask the public to rely on the statement of an individual. We add, in confirmation, an extract from a "history of the administration of Washington and Adams," by George Gibbs, compiled from the state papers of Oliver Wolcott, who was Secretary of the Treasury at the time this treaty was made, and during the administration of General Washington.

> "The convention which was brought to the United States by General Danic, was submitted to the Senate on the fifteenth of December, 1801, and subsequently the instructions were sent at its request. It was not until the third of February, that their consent was given, and then only upon condition that the second article, reserving the former treaties for future negotiation, should be expunged, and that its duration should be limited to eight years. On Mr. Jefferson's coming into office, the convention was sent forward, and the ratification, in its modified shape, was agreed to by Bonaparte in July following, but with the further provision: 'That by this retrenchment the two States renounce their respective pretensions, which were the object of the second article.' The ratifications were then exchanged between Mr. Murray and the French commissioners; the convention again submitted to the Senate at the succeeding Congress, and finally promulgated on the twenty-first of December, 1801.
>
> "The proviso annexed by Bonaparte, and agreed to by Mr. Jefferson and the Senate, was a formal extinction even of a right to demand satisfaction for the injuries inflicted upon us. It was a purchase of freedom from future molestation by the sacrifice of all that had been unjustly taken away. It added the last drop to the cup of national humiliation.
>
> "Viewing the release of these claims, however, in the light in which some have seen fit to place them, as an exchange for the abandonment, on the part of France, of the stipulations in her favor, by former treaties; treaties which she had violated, and which had been annulled; an important advantage, it must be admitted, was gained by the United States in her discharge from the guarantee of the French possessions in America. It was, according to this doctrine, a barter for a great public consideration, of the just demands of individual citizens upon France, to the amount of fifteen millions of dollars; demands which the United States had always insisted upon, and which had been even recognized by France herself.
>
> "It would have been supposed that justice, good faith, the plain words of the constitution itself, would have required compensation for the private property thus, by the sovereign act of the government, appropriated to public uses; that the government of the United States had thus assumed the payment, and that a nation pretending to honesty, would have provided for its citizens. Not a dollar of them has yet been paid."—Vol. 2, p. 464.

The first reason given by Mr. Polk for the veto, is, "that the claims have been, from time to time, before Congress since 1802, and until now, have never received the sanction of both Houses of Congress." In answer to this, twenty-two committees of the Houses of Congress, out of twenty-five, have reported in their favor, and a bill of indemnity has passed the Senate three times. For some years these claims were not zealously pressed, for the plain reason that we had just assumed the attitude of an independent nation, and our commerce was depredated upon by other powers at the same time. Our government had not then received large sums from foreign nations for depredations on commerce. Since that time, it has received many millions from England, five millions from France, two millions from Naples, and considerable sums from Mexico, Denmark, and Spain. These sums were paid for claims of the same description as those now presented against France. Now the fact is established, that if France has paid five millions for spoliations on our commerce since that time, she might have paid the fourteen millions if our government had not exonerated her by treaty. In any event, our government had no right to give up individual claims upon France, to annul the treaty of guarantee of her possessions.

The second reason given by Mr. Polk, is, "that Mr. Jefferson, who was fully conversant with the early dissensions between the United States and France, and out of which these claims arise, in his message to Congress said nothing about it." This is true, and it is equally true that he negotiated the erasure of the second article of the treaty, by which these claimants were deprived of all redress, to exonerate the United States from the guarantee, forever, of her American possessions to France. But Mr. Jefferson, though he did not speak of them in his messages to Congress, has never been quoted as disapproving a provision for them. His Secretary of State, James Madison, acknowledged the claims, and directed an official letter to Mr. Pinckney, our minister to Spain, dated 4th February, 1804, from which we make the following extract. In this letter, Mr. Madison replies to some frivolous pretexts used by Spain, based upon our previous release of the claims on France.

> "We claim against her, not against France. In releasing France, therefore, we have not released her. The claims from which France was released, were admitted by France, and the release was for a valuable consideration, in a corresponding release of the United States from certain claims on them."

In addition to the above, an offer was made to pay France a large sum of money to annul the treaty of guarantee of 1778, which was rejected by the French government as wholly inadequate.

An equally distinguished man from Virginia, Judge Marshall, who acted as American minister at the very period of these difficulties, gave his opinion, when Chief Justice of the Supreme Court of the United States, that these claims were just, and ought to be paid. Indeed, a letter containing his opinion, was shown in the House of Representatives during the discussion.

The third reason suggested, is, "that there is no surplus in the treasury, and we are engaged in a foreign war." This is true; and the bill was passed, to meet the views of the government at this time, by land scrips, receivable in about three years from this time. But another argument is used by Mr. Polk, that this land scrip, is a mortgage upon the lands, and will retard the prosperity of the new States. Most of the lands east of the Mississippi were surrendered to the United States by the Atlantic States, for the purpose of paying the debts of the revolutionary war. The surrender was made without consideration, and the lands were pledged for these debts. This is, indirectly, one of these debts, as we could not, in any other manner, cancel the treaty with France for the guarantee of her possessions in the West Indies, than by a surrender of these claims.

The fourth reason suggested, is, "that if these claims are well founded, it would be unjust to the claimants to repudiate any part of them." This is not denied; but he well knew that the interest is equally as much due, in equity, as the principal; and these sums together would swell the claims to such an amount that no Congress would ever vote to pay them. It is, therefore, a mockery of the misfortunes of those who are suffering from the injustice of the government.

The last reason suggested, is, "that it is inexpedient." By the constitution, the President is to exercise the executive power, and the Senate and House of Representatives to exercise the power of raising and disbursing the revenue. It is contrary to the theory and spirit of the constitution, for the executive to counteract the legitimate exercise of this power. It is rarely done except for constitutional objections. To these nothing can be said. But the exercise of the veto, in a case of revenue or its disbursement, was never even favorably received by Congress. But, in this case, it is the most ungracious, fruitless, and unjust exercise of the veto power since the adoption of the constitution; for this plain reason, that Congress, after an appeal for forty-five years, have granted to the descendants of these claimants, as a boon, one-third of the original claim, when a majority of them had been utterly ruined by the refusal of government to redress their wrongs; and this portion of the sum due is vetoed by President Polk.

It may be proper to state one of the leading arguments by which these claims have been so often defeated, and so long delayed. It is, that these claims, by the bankruptcy and ruin of those who held them, have been sold for a trifle, or given away, being considered of little value. Like the paper money of the revolution, these claims were almost worthless, and the real sufferers would derive little or no benefit from any sum which Congress might appropriate. With a view to meet this objection, a section was added to the bill, that in case of a transfer of the original claim, the purchaser should only be entitled to the sum he actually paid, with the interest. The majority in the House of Representatives was not large, and this probably decided the question. As the bill now stands, if it had not been vetoed by the President, it would have afforded a great relief to those families which have not recovered from the calamity caused by these captures.

Art. V.—MANUFACTURING INDUSTRY OF THE STATE OF NEW YORK.

NUMBER ONE.

At a period when the true policy of the country, in regard to the sources of national prosperity and national independence, is an unsettled question, whatever contributes to enlighten the public mind or enlarge the boundaries of free discussion must necessarily be regarded as a benefit conferred on the community at large. In the absence of testimony, it is impossible that truth should be arrived at, or a just estimate be formed of what is due to the several interests concerned. This is especially true of all discussions which have transpired in relation to the leading interests of agriculture, manufactures, and commerce. While the latter has enjoyed the full benefit of publicity under a system of law which requires that every act and proceeding shall come within the cognizance of the customs, the former are brought to our notice at intervals by the returns of a census whose accuracy may, with the greatest propriety, be called in question. The consequence is, these important interests are seldom, if ever, fairly represented in popular discussion, or in the halls of legislation. Familiarised, by their connection with the concerns of every-day life, they lack that charm of novelty which invests the more distant operations of commerce. They supply us only with the necessaries of life—the luxuries are imported from abroad; and hence we are insensibly persuaded to believe that these interests, apparently so unimportant, are fully qualified to battle in their own defence.

With no prepossession in favor of any particular interest or class, but entertaining a sincere desire that justice should be duly meted to all, we propose to issue a series of accurate notices and statistics, designed to illustrate the history and actual condition of the manufacturing industry of the State of New York. The information we shall communicate, will be the result entirely of personal observation and inquiry; and, when complete, must form the most authentic record which has ever been brought to the notice of the public.

To enable us to carry out our intentions, which will naturally subject us to considerable expense, we shall expect that those who are directly interested in the cause of domestic industry will lend their aid in furnishing the necessary materials. In connection with this subject, notices will occasionally be given, with a view of elucidating the history and commercial prosperity of various cities and villages throughout the State. The cause of education will likewise be occasionally glanced at; and nothing omitted which may contribute to the interest or utility of the undertaking.

MANUFACTURES OF DUTCHESS COUNTY.

MATTEAWAN—GLENHAM—ROCKY GLENN—HIGHLAND MILLS, ETC.

Those who have sailed up the Hudson River cannot fail to have noticed the grandeur of the scenery around that beautiful expansion of its waters which lies directly opposite the village of Newburgh. If they have landed at that place, and cast a glance at the chain of mountains which bound the horizon on the east, and overlook the flourishing settlement of Fishkill landing, they have scarcely dreamed that the base of that mountain range was watered by a stream which holds its course between bold and rugged shores, and gives employment to a large and industrious population. Yet here is the valley of Fishkill Creek, a small, though important tributary of the Hudson, whose shores, a few years since, were the resort of the Indian, and the haunt of the beaver and otter, both of which have now disappeared before the progress of industry and civilization. It was in allusion to the excellent quality of the furs procured in this region, that the aborigines applied the name of Mat-te-a-wan, or "good fur," to the particular locality we are about to describe.

Matteawan manufacturing village is situated on Fishkill Creek, about one mile and a half from the steamboat ferry which plies between the landing of Fishkill and the village of Newburgh. Having ascended the acclivity that overlooks the Hudson, the approach to it is through a beautiful avenue, constructed at the expense of the company, in order to avoid the circuitousness of the ancient route. As you enter the village, the first object that arrests the attention is a mill of venerable aspect, which was probably the earliest attempt to convert the water-power at this place to profitable account. The next instant, your ears are saluted by the noise of the loom and the spindle; and as the eye wanders instinctively over the long vista of tenements which lie on either side of the stream, you cannot avoid paying an involuntary tribute to the air of comfort and neatness which seem everywhere to prevail. As you advance a short distance farther, the next object that arrests the attention is the original cotton factory, which is 80 feet by 40, three stories high, and surmounted by a belfry, whose "brazen tongue" gives warning of the hours devoted to the pursuits of industry. This building was erected in 1814, by the Messrs. Peter A. Schenck, Peter H. Schenck, and Henry Dowling, the latter of whom eventually resigned his interest to his associates. It was the only building appropriated to manufacturing purposes at this place, until 1822, when an additional structure, 138 feet by 72, and also three stories high, was put up by the Messrs. Schenck, who associated with them Mr. William B. Leonard, so long and favorably known as the efficient agent of the company. In 1832, a machine shop, 150 feet by 30, was erected, which, together with the foundry, employs about 200 hands, and produces annually, in cotton machinery, sugar-mills, steam-engines, &c., to the value of $262,462. The company have also a building, 40 feet by 60, a portion of which is appropriated to storage and the transaction of business, and the balance to the manufacture of cards by machinery. The cotton department runs 6,000 spindles, and gives employment to 300 operatives, including men, women, and children, who turn out annually about 1,296,000 yards of Canton flannels, fustians, mariners' stripes, pantaloon stuffs, &c., valued at $173,692. The entire amount of capital invested, is about $350,000. The average number of hours devoted to labor, are 10 in the machine shop, and 11 hours 35 minutes in the cotton factory. The entire population, directly or indirectly dependent on the company, may be estimated at 1,700. The tenements which they occupy number about 100, and are distributed over an area of as many acres.

The regimen of the establishment is strict, without being severe; moral, without bordering on intolerance. Every facility is afforded to the cause of education and religion, and habits of industry and sobriety are carefully inculcated. The following are the

Rules and Regulations of the Matteawan Company.

No person will be admitted into the yard during working hours, except on business, without permission of an agent. At all other times, the watchmen will be invested with full control.

The work bell will be rung three minutes, and tolled five minutes; at the expiration of which, every person is expected to be at their work, and every entrance closed, except through the office, which will at all times be open during the working hours of the factory.

No person employed in the manufacturing departments can be permitted to leave their work without permission from their overseer. All others employed in and about the factory are requested to give notice to the agent or superintendent, if they wish to be absent from their work.

No talking can be permitted among the hands in any of the working departments, except on subjects relating to their work.

No spirituous liquors, smoking, or any kind of amusements, will be allowed in the workshops or yards.

Those who take jobs will be considered as overseers of the persons employed by them, and subject to these rules.

Should there exist among any of the persons employed, an idea of oppression on the part of the company, they are requested to make the same known in an honorable manner, that such grievances, if really existing, may be promptly considered.

To convince the enemies of domestic manufactures that such establishments are not "sinks of vice and immorality," but, on the contrary, nurseries of morality, industry, and intelligence, a strictly moral conduct is required of every one. Self-respect, it is presumed, will induce every one to be as constant in attendance on some place of divine worship as circumstances will permit. Intemperance, or any gross impropriety of conduct, will cause an immediate discharge of the individual.

The agent and other members of the company are desirous of cultivating the most friendly feeling with the workmen in the establishment, believing they are to rise or fall together. Therefore, to promote the interest and harmony of all, it is necessary there should be a strict observance of these rules and regulations.

We subjoin the following statement of domestic products consumed by the Matteawan Company of Dutchess county, for the year 1843, in order that the curious may see to what extent the agriculturist is really benefited by the manufacturer. Agreeably to this exhibit, we find that this single company expended no less than $74,684 85 for the benefit of the agricultural interests, and $120,376 for articles of native growth, but not the product of that county. During the same period, the disbursement for wages alone, amounted to the sum of $134,434 80, making an aggregate expenditure for the benefit of domestic industry, of $329,495 65.

AGRICULTURAL PRODUCTS CONSUMED BY THE MATTEAWAN MANUFACTURING CO., IN 1843.

Articles.	Quantity.	Price.	Amount.
Turnips,..........................bush.	365	$00 19	$69 35
Onions,..................................	260	50	130 00
Beets,...................................	200	50	100 00
Oats,....................................	8,000	25	2,000 00
Potatoes,................................	12,000	25	3,000 00
Corn,....................................	3,000	50	1,500 00
Buckwheat,...............................	3,000	...	5,616 00
Flour,............................bbls.	3,500	5 00	17,500 00
Pork,....................................	300	10 00	3,000 00
Apples,..................................	600	1 00	600 00
Eggs,...............................No.	62,000	per doz. 10	520 00
Cabbages,.........................heads	2,500	02½	62 50
Wood,.............................cords	986	4 00	3,944 00
Lumber, ...feet	300,000	30	9,000 00
Hay, ...tons	250	9 00	2,250 00
Lard,...............................lbs.	15,000	06	900 00
Butter,..................................	52,000	13	6,760 00
Cheese,..................................	24,000	05½	1,320 00
Cattle, ...head	223	...	11,813 00
Sheep,...................................	1,386	...	
Calves,..................................	529	...	
Hogs, ...	60	...	
Moulding sand,....................loads	2,000	...	4,000 00
Fire-clay and sand,......................	300	...	600 00
Total agricultural products,.............			$74,684 85

SUNDRY DOMESTIC PRODUCTS CONSUMED BY THE MATTEAWAN MANUFACTURING CO., IN 1843.

Articles.	Quantity.	Price.	Amount.
Iron wire,......tons	10	$180 00	$1,800 00
Bar iron,......	264	100 00	26,400 00
Pig iron,......	624	30 00	18,720 00
Steel,......	25	300 00	7,500 00
Nails,......kegs	100	4 50	450 00
Anthracite coal,......tons	1,800	4 00	7,200 00
Charcoal,......bush.	5,000	10	500 00
Salt,......	1,000	40	400 00
Fish,......bbls.	200	10 00	2,000 00
Sperm oil,......galls.	3,000	80	2,400 00
Molasses,......	7,500	30	2,250 00
Brown sugar,......lbs.	60,000	07	4,200 00
White "......	3,000	10	300 00
Cotton,......	416,000	10	41,600 00
Sole Leather,......	....	...	2,896 00
Calf-skins,......	....	..	1,760 00
Total sundry domestic products,......			$120,376 00

Taking such articles only as enter into the consumption of this establishment, for the basis of our calculation, viz.: wheat, corn, oats, buckwheat, and potatoes, we shall find, on comparison with the preceding table, that the balance is considerably in favor of the manufacturer.

By returns of the last census, the annual product of the above-mentioned articles in the county of Dutchess, amounted to 2,923,819 bushels, while the consumption of the Matteawan Company was about 43,500. Allowing then 1,923,819, for the probable export of agricultural products from the county per year, we shall find that this single establishment, with a population of about 1,700 dependent on manufactures, or only one-thirtieth of the entire population of the county, consumed a twenty-third part of the whole amount of agricultural products retained for the benefit of the home market.

Let us next ascertain what becomes of the two-thirds which is exported. Is it shipped to a foreign market? The entire exports of the country in these articles, amount to no more than $14,000,000; and if this sum be divided by the whole number of counties in the Union, whose exports enter into the general aggregate, it will leave but a trifling sum in favor of the single county of Dutchess. What, then, becomes of the surplus exported? Do the commercial interests consume it? They form but a tithe of the 360,000 inhabitants of the city of New York. Where has it gone to? Why, a certain proportion has gone back again for consumption among the producers at an enhanced price, and the balance is consumed by the mechanics and artisans who make up the aggregate population of the city. Thus, we see, the producer is thrown back again upon his home market, and, in a season of dearth or scarcity, may unwittingly tax himself, by becoming the purchaser of his own products. He has doubtless pocketed the proceeds of his labor, but has probably received no more than he would have done had he assisted in building up a market at home. He has benefited internal commerce, it is true, and provided employment for many industrious individuals whom the want of it at home may have compelled to embark in new enterprises; but he has likewise enhanced the value of provisions, and perhaps in a ratio disproportioned to the benefits he has conferred on national industry.

In pursuance of this inquiry, it may not be amiss to introduce another item of expenditure, which, although it does not go directly into the pockets of the agriculturist, contributes, nevertheless, to enhance the value of his estate, and relieve him, in some measure, of the public burdens. We allude to the amount of taxes paid by the company and the persons in their employ, for a period of 17 years, commencing with 1828; an exhibit of which is herewith annexed:—

TAXES PAID BY THE MATTEAWAN MANUFACTURING COMPANY, FROM 1828 TO 1844.

Years.	Amount.
1828,	$74 80
1829,	140 40
1830,	108 00
1831,	244 33
1832,	478 07
1833,	642 18
1834,	461 96
1835, (road, alone,)	286 88
1836,	768 59
1837,	1,149 37
1838,	955 75
1839,	$1,082 88
1840,	1,025 99
1841,	1,086 75
1842,	1,080 25
1843,	786 36
1844,	656 50
Taxes paid by company,	$11,029 06
By persons in their employ,	22,000 12
Total,	$33,029 18

From the preceding exhibit, it appears that 100 acres of land, which originally yielded the town a revenue of only $60 per year, has advanced more than thirty-fold in value by reason of improvement, and contributed an average of nearly $2,000 per annum towards the town assessments, or, what is equivalent to it, has paid the tax of 35 cultivated farms of 100 acres each; thus proving conclusively that manufacturing establishments are more beneficial to the country, in point of revenue, than the pursuits of agriculture.

GLENHAM WOOLLEN FACTORY.

This establishment is also located on Fishkill Creek, about two miles above Matteawan, on the high road to Fishkill village. The manufacturing department is confined chiefly to one building, erected in 1823, by Mr. Peter H. Schenck, which subsequently became vested in a joint stock company, consisting of Messrs. P. H. Schenck, G. E. Howland, S. S. Howland, John Jacob Astor, Philip Hone, and others, who have a capital invested amounting to $140,000. The machinery now in use comprises 9 sets of cards, about 2,000 spindles, 32 broad looms, and 15 pair of fulling stocks, and gives employment, on an average, to 136 persons, including men, women, and children. In the immediate vicinity, are about 40 tenements for the use of the operatives, and those who are indirectly dependent on the company.

During the year 1845, the quantity of raw material consumed was 190,000 lbs. of fleece wool, of the value of $70,000, which yielded 5,000 pieces, or 80,000 yards of broadcloths of sundry colors, and varying from $1 50 to $4 per yard. From the commencement of this establishment, the annual value manufactured has averaged $100,000. Eleven hours per day are appropriated to labor; and the amount of wages per week averages about $5, which is paid in cash at the expiration of every month.

The following schedule, compiled from the company's books, will exhibit the average amount of agricultural and other products consumed per year:—

AGRICULTURAL AND OTHER PRODUCTS CONSUMED BY THE GLENHAM COMPANY, PER YEAR.

Articles.		Quantity.	Amount.
American fleece wool,	lbs.	173,000	$73,800
Sperm oil,	galls.	770	844
Olive oil,		350	4,000
Soap,	lbs.	11,174	1,190
Indigo,		6,080	10,000
Dye-stuffs, viz: Logwood, alum, copperas, madder, sumac, &c.,		......	2,500
Teazles,		75,600	1,500
Pelts,		22,500	584
Wood,	cords	143	586
Anthracite coal,	tons	270	1,640
Nova Scotia do.,	chaldrons	50	450
Sundries,		...	4,500
Total,			$101,594

Having already attempted to show the dependence which subsists between the agricultural and manufacturing interests in connection with the manufacture of cotton goods, it may not be amiss to exhibit the actual amount of agricultural capital, which appears from the preceding statement to be brought into requisition by the woollen manufacture :—

1. To produce 173,000 lbs. of wool, would require the fleeces of 66,000 sheep; which, if valued at $2 per head, would amount to	$132,000
2. Allowing three sheep to an acre, the quantity of land necessary to sustain them would be 22,000 acres; giving a sum total, at $50 per acre, of	1,232,000
3. If we estimate the probable amount of beef, pork, flour, butter, milk, eggs, cheese, &c., consumed per week by the operatives, and those immediately dependent on them, at $200, we shall find that these articles alone bring into requisition no less than 2,600 acres of land, valued at $70 per acre,	182,000
4. The investment of agricultural capital required to furnish teazles, firewood, coal, &c., would amount to	58,000
Total agricultural capital,	$1,604,000

ROCKY GLENN COTTON FACTORY.

The Rocky Glenn Manufacturing Company commenced erecting their factory in 1836, but suspended operations for a time in 1837, and proceeded to complete in 1838. In 1840, the original structure, which was 150 feet by 50, was destroyed by fire, but rebuilt the ensuing year. This establishment runs about 6,000 spindles, which give employment to 100 operatives. The amount of cotton consumed per year, may be estimated at 208,000 lbs., yielding 1,144,000 yards of printing cloths, valued at $71,500.

HIGHLAND MILLS.

The Highland Mills, located at the mouth of Fishkill Creek, consist of two buildings, which were erected in 1840 by the late Robert T. Byrnes, one of which is now occupied by Messrs. Servoss and Pine, and the other by Messrs. Crosby and Brown, for the manufacture of cotton yarns. Although but a short time has elapsed since the conversion of these mills to manufacturing purposes, the enterprise of the present proprietors has been rewarded by unexpected success. They furnish employment to about 100 hands, and run about 4,000 spindles; consuming, on an average, about 1,000 bales of cotton per annum, and manufacturing 300,000 lbs. of yarn.

About a mile farther north, Messrs. Rankin and Freeland are erecting a cotton factory with 4,000 spindles, which is expected to go into operation the ensuing spring. We understand they have extensive water-power to let.

SUMMARY VIEW OF MANUFACTURING ESTABLISHMENTS ON FISHKILL CREEK.

Name.	No. of build.	When erec'd.	Dimensions.	Capital.	No. of spindles.	H'nds emp.
Matteawan Manufac. Co.:—						
Cot. Factory,	2	1814	80 by 40	....	....	....
"		1822	138 by 72	$350,000	6,000	300
Mach. shop,	1	1832	150 by 30	....	....	200
Glenham Wool. Factory,	1	1823	....	140,000	2,000	136
Rocky Glenn Cot. Fac'y,	1	1838	150 by 50	150,000	6,000	100
Highland Mills,..........	2	1840	....	....	4,000	100
	7	......	....	....	18,000	836

SUMMARY VIEW—CONTINUED.

Name.	Wages paid per year.	H'rs labor per day.	Mat'ls con-sum'd y'ly.	Quan. man. per year.	Annual val. manufac'd.
Matteawan Manufac. Co.:—					
Cot. Fact'y,*	$134,434	11.35	$113,426	1,296,000 yds.	$173,692
Mach. shop,†		10.00		....	262,462
Glenham Wool. Fact'y,‡.	26,000	11.00	70,000	80,000	220,000
Rocky Glenn Cot. Fac'y,§	....	12.00	20,800	1,144,000	71,500
Highland Mills,‖..........	....	....	1,000 bls.	300,000 lbs.	35,000

(*) Articles manufactured consist of Canton Flannels, Mariners' Stripes, Fustians, &c. (†) Cotton Machinery and Steam-Engines. (‡) Broadcloths. (§) Printing cloths. (‖) Cotton yarns.

Art. VI.—PROFITS OF MANUFACTURING AND COTTON-GROWING.[*]

PROFITS OF MANUFACTURERS AND COTTON-GROWERS COMPARED.

Mr. Walker says, "The profit of capital invested in manufactures, is augmented by the protective tariff," meaning that of 1842. This is doubtless true. But he maintains that it was done at the expense of the community, of laborers, and of the poor. He has applied to the tariff of 1842 the epithets "unjust," "unequal," "exorbitant," "oppressive," meaning that the manufacturers had all the benefit, and other classes, especially the poor, all the wrong.

So serious an allegation as this, involving so important a question, and emanating from such a quarter, should have been substantiated. Assertion is at least as good on one side as the other, and when, in replication, it happens to correspond with known facts, it is simply a reference to the most valid evidence—is evidence. It will not be denied that more capital has been sunk, entirely and forever lost to the original stockholders, in starting manufactories in the United States, than in any other business whatsoever. Nearly all that was thus invested during the war of 1812, and under the tariff of 1816, down to 1824, was sacrificed; and the amount was very great. Hundreds, not to say thousands of families, who were rich before their all was thus hazarded here, were forever ruined by these misfortunes. It is not less true that, in the history of manufacturing in the United States, down to this time, frequent failures, some for great amounts, have been constantly taking place. On these ruins, others following, and taking the same establishments, at a large discount on the cost—50 or 75 per cent, sometimes more, sometimes less—have, for a season, been able to make large dividends, not on the first cost, but on the last. What was their good luck, had been the ruin of others. In the same manner, handsome profits have sometimes been realized by the first establishments in a new business, till other capital, waiting for employment, rushed into it, and reduced the profits to an unsatisfactory level, as is generally the result in such cases, till one reaction after another brings it to a moderate and fair business—all for the benefit of labor, as before shown.

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[*] This article is from the manuscript of Mr. Calvin Colton's work, now in press, on the "*Rights of Labor.*" It forms a part of the eleventh chapter, which is devoted to a consideration of Mr. Secretary Walker's Report of December, 1845. It seems almost unnecessary to say in this place that the Editor of the Merchants' Magazine does not hold himself responsible for the views contained in any article published under the name of the author. By this, he would not be considered as either assenting or dissenting from the positions of the writer of the present article.

The Hon. Mr. Evans, of Maine, whose scrupulosity and accuracy of statement in such matters, are not questioned by his opponents in the Senate of the United States, or elsewhere—much less are his statements often disturbed—replied to Mr. M'Duffie, of South Carolina, on this point, in a speech delivered January 23d, 1844. His conclusion was: "I venture to affirm that the profits of capital invested in cotton manufactures, [these are the most profitable,] from the commencement to this time, have not averaged 6 per cent." Mr. M'Duffie asked, "What are they now?" "I cannot certainly inform the Senator," said Mr. Evans; "but I am assured that, altogether, they will not average 12 per cent." It has been since proved that they did not average so much.

The Lowell factories have, undoubtedly, done better than the average of cotton mills in the country. The Hon. Nathan Appleton states that, of the nine companies there, five made no dividend during the year 1842, and that the average of the dividends of all the Lowell companies, for the years 1842, 1843, 1844, and 1845, or the nett profits, was 10¼ per cent per annum. These statements are, of course, open to verification; and if they could be proved incorrect, it would have been done, as there was no want of disposition.

> "I am very sure," said Mr. Evans, "that in other branches of manufacture much less [profit] still has been derived. How is it with the woollens? The profits there, we know, have been very low; great losses have been sustained; and the stock has been, generally, far under par. In the iron business, the senator from Pennsylvania, [Mr. Buchanan,] has told us that many of the furnaces have ceased to operate. . . With plain and conclusive facts like these," said Mr. Evans, "with what justice or propriety can the act of 1842 be stigmatised as an act to legalize plunder and oppression, [so Mr. M'Duffie called it,] or the policy, as a policy to enrich the manufacturer and capitalist at the expense of the laborer? These are charges, sir, easily made; but they are not sustained, and cannot be sustained by any proof drawn from experience, or the practical operation of the system."

But what are the profits of the cotton-growers? In Mr. Clay's reply to General Hayne, in February, 1832, he said:—

> "The cotton-planters of the Valley of the Mississippi, with whom I am acquainted, generally expend about one-third of their income in the support of their families and plantations. On this subject, I hold in my hand a statement from a friend of mine, of great accuracy, and a member of the Senate. According to this statement, in a crop of $10,000, the expenses may fluctuate between $2,800

and $3,200." Again: "If cotton-planting is less profitable than it was, that is the result of increased production. But I believe it to be still the most profitable investment of capital of any branch of business in the United States; and if a committee were raised with power to send for persons and papers, I take it upon myself to say, that such would be the result of the inquiry. In Kentucky, I know many individuals who have their cotton plantations below, and retain their residence in that State, where they remain during the sickly season; and they are all, I believe, without exception, doing well. Others, tempted by their success, are constantly engaging in the business, while scarcely any come from the cotton region to engage in Western agriculture. A friend now in my eye, a member of this body, upon a capital of less than $70,000 invested in a plantation and slaves, made, the year before last, $16,000. A member of the other House, I understand, who, without removing himself, sent some of his slaves to Mississippi, made, last year, about 20 per cent. Two friends of mine, in the latter State, whose annual income is from $30,000 to $60,000, being desirous to curtail their business, have offered [cotton] estates for sale, which they are ready to show, by regular vouchers of receipts and disbursements, yield 18 per cent per annum. One of my most opulent acquaintances, in the county adjoining that in which I reside, having married in Georgia, has derived a large portion of his wealth from a cotton estate there situated."

So far as this evidence goes—and it is large and comprehensive—it proves a great deal; proves what agrees with common report and observation, viz: that cotton-planting has been one of the most lucrative, money-making pursuits in the United States; that fortunes have been made quick and easy by it; that it has been uniformly profitable; that vast estates have been amassed in this calling; that men have grown so suddenly and greatly rich as to be satisfied, and willing to sell out when the business was worth 18 per cent; that it is a business which is not liable to fluctuation, and never fails; that the average profit can hardly be less than 20 per cent on the capital invested, when it has, probably a long time and extensively, been very much better than that; that, if prices have fallen from the enormous profits of former years, it has been owing to the natural tendency of capital where so much money could be made, resulting in over-production; and that the business is still one of the best in the whole country. All but the last of these statements are verified by Mr. Clay's evidence; and for the last, to wit, that this business is still the best, it is now proposed to introduce a witness whose evidence, considering the quarter from which it comes, as well as for its forcible and convincing character, will, perhaps, be somewhat surprising.

In 1844, Leavitt, Trow & Co., New York, published a remarkable book, pp. 304, entitled "NOTES ON POLITICAL ECONOMY, AS APPLICABLE TO THE UNITED STATES, BY A SOUTHERN PLANTER." Amongst the many remarkable things contained in it, (it was written by a master hand,) are the following:—

"Let us now calculate what cotton can be grown for when prices get down to a mere support for master and slave. With the proper economy, by the owner living on his place, deriving his household and table expenses from it, and clothing and feeding his own slaves, his annual expenses, consisting of salt, iron, medicine, taxes, wrapping for his cotton, and overseer's wages, do not exceed 2 cents a pound on the product or crop. All over that is a profit in their sense, that is, over and above annual expenses. I will give the details to make this clear. A plantation of fifty hands, makes the average of seven bales to the hand, weighing four hundred and fifty pounds. This is three hundred and fifty bales. Suppose two cents for expenses. This amounts to $3,150 on the crop. This crop, say, sells for four cents a pound, nett, and, clear of charges for transportation, insurance, and commission for selling, leaves $3,150 profit for the luxuries of the owner, who gets his necessaries out of the plantation by living on it. This is a very pretty sum; and half of it would be ample for him, which would reduce cotton to three cents. As to insurance, unfortunately, the slaves not only insure themselves, but give a large increase, which grows up with the owner's children, and furnishes them with outfits by the time they need them. Now, I will go into a calculation to show that two cents a pound cover the annual expenses. Here follow the items, taking a plantation of fifty hands, as a basis. For overseer, $500; for salt, $20; iron, $30; medicines, $20; doctor's bill, $100, for you can contract by the year, and it is often done, at $2 a head; bagging and rope to wrap it, at 12½ cents for the one, and 5 cents for the other, amounts to $300; taxes, $100; sundry small things $100; all told. The writer speaks from experience, for he is a planter of cotton, and owns slaves. All this amounts to $1,170, much below the allowance of two cents a pound, amounting, as we have seen, to $3,150. I only wish to show that we can grow cotton *for 3 cents a pound, and have a living profit.* * * * The cotton culture, then, is sure to go on in this country, at any price, from three cents up, that the market warrants, and with increased energies. These facts warrant us in asserting, which we do broadly and unqualifiedly, that we can grow cotton cheaper than any other people on earth, not even excepting the Hindoos. The consequence of this will be, that we will take the market of the world, and keep it supplied with cotton. * * * I am not speaking hypothetically, when I say the United States can grow all the cotton wanted—have slaves and land enough to do it, and even overdo it. [This was written before there was any serious expectation of the annexation of Texas.] This country can raise 3,000,000 of bales, when that much is wanted, and then keep ahead of the consumption far enough *to prevent any advance in the price.* * * * If we keep cotton down, not to its minimum price, but to five or six cents, it will cease to come around the Cape of Cood Hope, and the United States will have the market of the world, just as certainly as at three cents. * * * England cannot decline taking our cotton, because it is cheapest, and because she has built up her manufactories on the minimum price of the raw material, and buys it wherever cheapest, and has conformed all prices of labor and goods to that principle. She has, in France and Germany as well as in us, rivals to her cotton manufactories, and such skilful rivals, too, that she dare not pay more for the raw material than they do. If she were to pay two cents a pound more for cotton than we do, or than the continent of Europe does, she would lose her hold on the cotton manufacture, and her opponents would take her markets. *The half-penny a pound duty now levied in England will have to give way to insure her success.* [This duty was taken off in 1845, the next year after this remarkable prediction was uttered.] * * * According to the opinions of our most deserving and most skilful commission merchants and factors, our own [American] spinners are now worth fully *two cents a pound* to the cotton market, each and every year, by the competition they create with the Europeans. * * * Fears have been expressed that, should we get under way by the stimulus of a protecting tariff, we would not only pass the dead point, but go ahead beyond our own consumption, so as to aim at supplying the whole world with manufactures. Such arguments cut like two-edged swords, and show how much might be done under protection."

The above extracts are a little more comprehensive than what is strictly pertinent to the point of the comparative profits of manufacturing and cotton-growing. Nevertheless, they exhibit some practical suggestions of great importance relative to the subject. One of them is a maximum price of cotton, five to six cents, that will be best for the country, though not, perhaps, for individual growers, except as it might prove to be their interest thus to command the market of all the world. It is clear that the prices cannot be kept up as high as they have been, so long as the business is so profitable, and so attractive to capital. It may, therefore, be better for each, as it would be better for the aggregate interest, that prices should come down to that point, which will secure an exclusive market in all quarters. The idea suggested by this writer, that, in such a case, it would be policy to *prevent* the rise of prices above that point, is doubtless repugnant to the complaint, that they have already fallen too low. But it will be hard to disturb his reasoning. The clearness with which he has set forth the position of England, in her absolute dependence on American cotton, will be appreciated. It will be seen that it disposes of the argument, that England would purchase less of American cotton, under an American protective system, and proves that she would rather be forced to purchase more, to keep her own markets, which would be exposed to American and other competition. In any case, these rival interests would necessarily enlarge the field of demand for manufactured cottons, and the world *must* be supplied, which necessarily increases the demand for the raw material. With those who wish to sustain and raise the price of American cotton, the *two cents a pound* sustaining power, imparted to it by American spinners—admitting the fact—could hardly be unwelcome to them; and it will be difficult to avoid the conclusion, that the fact is so.

With the facts afforded by the "Southern Planter," as to the expense of raising cotton, it is only necessary to find what have been the prices of cotton, during the history of its production in the United States, down to the present time, and its price now, to have a just idea of the profits of the business. In a variety of instructive and useful statistics on cotton, published in the "National Intelligencer," September 8, 1846, which had been prepared with great care by a Virginia gentleman, is a column of the average price of cotton per pound, for each year, from 1790 to 1838, as follows:—

Years.	Cents.	Years.	Cents.	Years.	Cents.
1790,	14½	1807,	21½	1823,	10 & 12
1791,	26	1808,	19	1824,	15
1792,	29	1809,	16	1825,	21
1793,	32	1810,	16	1826,	11
1794,	33	1811,	15½	1827,	9½
1795,	36½	1812,	10½	1828,	10¼
1796,	36½	1813,	12	1829,	10
1797,	34	1814,	15	1830,	10
1798,	39	1815,	21	1831,	9¼
1799,	44	1816,	29½	1832,	10
1800,	28	1817,	26½	1833,	11
1801,	44	1818,	34	1834,	13
1802,	19	1819,	24	1835,	16½
1803,	19	1820,	17	1836,	16⅝
1804,	20	1821,	16	1837,	14⅛
1805,	23	1822,	16½	1838,	10½
1806,	22				

By a table in the Report of the Secretary of the Treasury, Mr. Walker's, p. 612, these average prices are brought down to 1844, inclusive. It begins with 1833:—

Years.	Cents.	Years.	Cents.	Years.	Cents.
1833,	11	1837,	14	1841,	10
1834,	12	1838,	10	1842,	8
1835,	16	1839,	14	1843,	6
1836,	16	1840,	8	1844,	8

The slight variation in six concurrent years, from 1833 to 1838, inclusive, in these two authorities, establishes at least the fidelity of the first, if it should suggest that there may have been a motive in the second—(it was sent to the Secretary from South Carolina, in answer to one of his circulars—) for making the price as low as fairness would allow. Both are doubtless worthy of confidence, and in any case are accurate enough for the present purpose.

It is proper to remark, that the higher prices of former years do not determine the question of comparative profits in the business at different times. The advantages of experience, and sundry improvements, might make the prices of latter years more profitable than those of the former. The right of using Whitney's cotton-gin, was open to all, in 1800. It will be seen that the prices have never yet come down to the maximum, five to six, which the "Southern Planter" thinks would be best for the interest, and that, for the last twenty of these years, from 1825 to 1844, inclusive, they amount to an average of 11¼ cents, (taking Mr. Walker's prices as far as they go,) leaving nearly four times a living profit, which is three cents. The average prices of the first thirty-five years, from 1790 to 1824, inclusive, were twenty-four cents, or eight times the living profit of the present period.

There is enough in all this, to show, in connection with the evidence of Mr. Clay, and the practical statements of the "Southern Planter," first, that cotton-growing in the United States, has not only been a very profitable business, down to this time, but by far the most profitable of any in the country; secondly, that it has never seen a day of adversity; and thirdly, that it occupies a commercial position, in relation to the wants of mankind, and to the rest of the world, which, for an indefinite future period, apparently for ever, is very sure to command uninterrupted prosperity and great profits.

And this is the interest which complains of the profits of manufacturing, when the latter, in its best days, never did so well as cotton-growing in its poorest days; when cotton-growing never failed—can't fail; whereas, manufacturing has broken down many times—has sunk more money, and ruined more fortunes, than has happened to any other interest in the land.

Art. VII.—THE EDUCATION OF A MAN OF BUSINESS.

"The wisdom touching negotiation or business, hath not been hitherto collected into writing, to the great derogation of learning, and the professors of learning. For from this root springeth chiefly that note or opinion, which by us is expressed in adage to this effect, 'that there is no great concurrence between learning and wisdom.' For of the three wisdoms which we have set down to pertain to civil life, for wisdom of behaviour, it is by learned men for the most part despised, as an inferior to virtue, and an enemy to meditation; for wisdom of government, they acquit themselves well when they are called to it, but that happeneth to few; but for the wisdom of business, wherein man's life is conversant, there be no books of it, except some few scattered advertisements, that have no proportion to the magnitude of this subject. For if books were written of this, as the other, I doubt not but learned men with mean experience would far excel men of long experience without learning, and outshoot them in their own bow."—*Bacon's Advancement of Learning.*

The essential qualities for a man of business are of a moral nature: these are to be cultivated first. He must learn betimes to love truth. That same love of truth will be found a potent charm to bear him safely through the world's entanglements—I mean safely in the most worldly sense. Besides, the love of truth not only makes a man act with more simplicity, and therefore with less chance of error, but it conduces to the highest intellectual development. The following passage in "*The Statesman*" gives the reason. "The correspondencies of wisdom and goodness are manifold; and that they will accompany each other is to be inferred, not only because men's wisdom makes them good, but also because their goodness makes them wise. Questions of right and wrong are a perpetual exercise of the faculties of those who are solicitous as to the right and wrong of what they do and see; and a deep interest of the heart in these questions carries with it a deeper cultivation of the understanding than can be easily effected by any other excitement to intellectual activity."

What has just been said of the love of truth applies also to other moral qualities. Thus, charity enlightens the understanding quite as much as it purifies the heart. And indeed knowledge is not more girt about with power than goodness is with wisdom.

The next thing in the training of one who is to become a man of business, will be for him to form principles; for without these, when thrown on the sea of action, he will be without rudder and compass. They are the best results of study. Whether it is history, or political economy, or ethics, that he is studying, these principles are to be the reward of his labor. A principle resembles a law in the physical world; though it can seldom have the same certainty, as the facts, which it has to explain and embrace, do not admit of being weighed or numbered with the same exactness as material things. The principles which our student adopts at first may be unsound, may be insufficient, but he must not neglect to form some; and must only nourish a love of truth that will not allow him to hold to any, the moment that he finds them to be erroneous.

Much depends upon the temperament of a man of business. It should be hopeful, that it may bear him up against the faintheartedness, the folly, the falsehood, and the numberless discouragements which even a prosperous man will have to endure. It should also be calm; for else he may be driven wild by any great pressure of business, and lose his time, and his head, in rushing from one unfinished thing, to begin something else. Now this wished-for conjunction between the calm and the hopeful is very rare. It is, however, in every man's power to study well his own temperament, and to provide against the defects in it.

A habit of thinking for himself, is one which may be acquired by the solitary student. But the habit of deciding for himself, so indispensable for a man of business, is not to be gained by study. Decision is a thing that cannot be fully exercised until it is actually wanted. You cannot play at deciding. You must have realities to deal with.

It is true that the formation of principles, which has been spoken of before, requires decision; but it is of that kind which depends upon deliberate judgment: whereas, the decision which is wanted in the world's business must ever be within call, and does not judge so much as it foresees and chooses. This kind of decision is to be found in those who have been thrown early on their own resources, or who have been brought up in great freedom.

It would be difficult to lay down any course of study, not technical, that would be peculiarly fitted to form a man of business. He should be brought up in the habit of reasoning closely: and, to insure this, there is hardly anything better for him than the study of geometry.

In any course of study to be laid down for him, something like universality should be aimed at, which not only makes the mind agile, but gives variety of information. Such a system will make him acquainted with many modes of thought, with various classes of facts, and will enable him to understand men better.

There will be a time in his youth, which may, perhaps, be well spent in those studies which are of a metaphysical nature. In the investigation of some of the great questions of philosophy, a breadth and a tone may be given to a man's mode of thinking, which will afterwards be of signal use to him in the business of every-day life.

We cannot enter here into a description of the technical studies for a man of business; but I may point out that there are works which soften the transition from the schools to the world, and which are particularly needed in a system of education, like our own, consisting of studies for the most part remote from real life. These works are such as tend to give the student that interest in the common things about him, which he has scarcely ever been called upon to feel. They show how imagination and philosophy can be woven into practical wisdom. Such are the writings of Bacon. His lucid order, his grasp of the subject, the comprehensiveness of his views, his knowledge of mankind, the greatest, perhaps, that has ever been distinctly given out by any uninspired man, the practical nature of his purposes, and his respect for anything of human interest, render Bacon's works unrivalled in their fitness to form the best men for the conduct of the highest affairs.

It is not, however, so much the thing studied, as the manner of studying it. Our student is not intended to become a learned man, but a man of business; not a "full man," but a "ready man." He must be taught to arrange and express what he knows. For this purpose let him employ himself in making digests, arranging and classifying materials, writing narratives, and in deciding upon conflicting evidence. All these exercises require method. He must expect that his early attempts will be clumsy: he begins, perhaps, by dividing his subject in any way that occurs to him, with no other view than that of treating separate portions of it separately; he does not perceive, at first, what things are of one kind, and what of another, and what should be the logical order of their following. But from such rude beginnings, method is developed; and there is hardly any degree of toil for which he would not be compensated by such a result. He will have a sure reward in the clearness of his own views, and in the facility of explaining them to others. People bring their attentions to the man who gives them most profit for it; and this will be one who is a master of method.

Our student should begin soon to cultivate a fluency in writing—I do not mean a flow of words, but a habit of expressing his thoughts with accuracy, with brevity, and with readiness; which can only be acquired by practice early in life. You find persons who, from neglect in this part of their education, can express themselves briefly and accurately, but only after much care and labor. And again, you meet with others who cannot express themselves accurately although they have method in their thoughts, and can write with readiness; but they have not been accustomed to look to the precise meaning of words; and such people are apt to fall into the common error of indulging in a great many words, as if it were from a sort of hope that some of them might be to the purpose.

In the style of a man of business, nothing is to be aimed at but plainness and precision. For instance, a close repetition of the same word for the same thing need not be avoided. The aversion to such repetitions may be carried too far in all kinds of writing. In literature, however, you are seldom brought to account for misleading people; but in business you may soon be called upon to pay the penalty for having shunned the word which would exactly have expressed your meaning.

I cannot conclude this essay better than by endeavoring to describe what sort of person a consummate man of business should be.

He should be able to fix his attention on details, and be ready to give every kind of argument a hearing. This will not encumber him, for he must have been practised beforehand in the exercise of his intellect, and be strong in principles. One man collects materials together, and there they remain, a shapeless heap; another, possessed of method, can arrange what he has collected; but such a man as I would describe, by the aid of principles, goes farther, and builds with his materials.

He should be courageous. The courage, however, required in civil affairs, is that which belongs rather to the able commander than the mere soldier. But any kind of courage is serviceable.

Besides a stout heart, he should have a patient temperament, and a vigorous but disciplined imagination; and then he will plan boldly, and with large extent of view, execute calmly, and not be stretching out his hand for things not yet within his grasp. He will let opportunities grow before his eyes until they are ripe to be seized. He will think steadily over possible failure, in order to provide a remedy or a retreat. There will be the strength of repose about him.

He must have a deep sense of responsibility. He must believe in the power and vitality of truth, and in all he does or says, should be anxious to express as much truth as possible.

His feeling of responsibility and love of truth will almost inevitably endow him with diligence, accuracy and discreetness,—those common-place requisites for a good man of business, without which all the rest may never come to be "translated into action."

MERCANTILE LAW CASES.

PROMISSORY NOTES.

In the High Court of Errors and Appeals, State of Mississippi, November Term, A. D. 1844. Payne, Green and Wood, *vs.* Baldwin, Vail and Hufty.

Chief Justice Sharkey delivered the opinion of the Court.

Baldwin, Vail and Hufty instituted this suit against the plaintiffs in error on two promissory notes, each for the sum of $6,283 75, payable at the Merchants' Bank in New Orleans, one at sixty, and the other at ninety days from the 14th of December, 1839.

The jury returned a special verdict, by which it appears that the two notes were made on the 4th of December, 1839, by James Payne, Abner E. Green, and Robert Y. Wood, and on the same day delivered to the Mississippi Railroad Company, for and on account of Payne; and that the notes were discounted by the company under their banking powers on the same day, at the instance of Payne, who received the proceeds, and the company became thereby the holders of the notes, which were presented for payment at maturity, and on payment being refused, were protested, and remain unpaid. The Mississippi Railroad Company being indebted to Baldwin, Vail and Hufty, on the 1st day of April, 1841, transferred to them the notes in payment of the debt. If, upon these facts, the law was for the plaintiffs, then they found for them, but if the law was for the defendants, then they found for them. The court gave judgment for the plaintiffs, and the defendants brought up the case by writ of error, and the sole question is, had the bank, at the time mentioned, a right to transfer its negotiable securities, in the face of an act of the legislature, previously passed, prohibiting such a transfer?

The language of the prohibition is as follows: "That it shall not be lawful for any bank in this State to transfer, by endorsement or otherwise, any note, bill receivable, or other evidence of debt, and if it shall appear in evidence upon the trial of any action upon any such note, bill receivable, or other evidence of debt, that the same was so transferred, the same shall abate upon the plea of the defendant." This, it is insisted, is in violation of that provision in the constitution of the United States which declares that no State shall pass any law impairing the obligation of contracts, and therefore void, inasmuch as it impairs a right conferred upon the bank by its charter to transfer promissory notes.

We are referred to the adjudged cases on this subject, beginning with the great case of Dartmouth College *vs.* Woodward, which has been followed by others of high authority, all holding that a charter of a private corporation is a contract within the meaning of the constitution, and that any act of a State legislature which abridges, alters, or materially changes any corporate right secured by the charter, without the consent of the corporation, is void, as being repugnant to the constitution. By some of these authorities, a bank is held to be a corporation of this description. If the correctness of this doctrine rested alone on positive authority, it would be rashness at this day to question it; but it commands the entire approbation of judicial reason, and deserves to be venerated for its purity. Legislation which impairs chartered rights, is not only at war with the constitution of the United States, but is repugnant to a similar provision in our State constitution, and on that account would be inoperative. But if both these instruments were silent as to the power to impair the obligation of contracts, such legislation is essentially repugnant to the protective spirit of a well organized government. In a government like ours, such power is totally out of the range of legislative authority. We are governed by a constitution which is a limit to the exercise of power, and by which certain great principles are excepted out of the general powers of legislation. No one can be deprived of his life, liberty or property, but by due course of law; and the spirit of this provision extends, undoubtedly, to franchises granted to a body corporate.

Government is designed for the happiness and safety of the people; for their security in the enjoyment of whatever right they may have acquired; and it is immaterial whether the right has been acquired by grant from the State or from an individual. The State must observe good faith as well as individuals; and she can no more withdraw what she has granted than can an individual, unless she has reserved the power to do so. She may grant upon condition express or implied, and the right may be forfeited; but it cannot be withdrawn at pleasure. The parliament of Great Britain claims to be omnipotent, and may possess the right to annul corporate rights; but it does not exercise it. Our constitutional provisions were designed as checks against the exercise of any power which is destructive of private vested rights.

A bank charter is as good an example of a contract within the meaning of the constitution, as any that could be given. The State either voluntarily tenders, or grants on the application of individuals, it is immaterial which, individuality and immortality to an artificial or legal person, and confers upon it certain powers, on the condition of acceptance and investment, for the purpose of carrying out the objects of the charter. When it is accepted and acted under, the privileges secured or granted, are irrevocable; as much so as if the grant had been made to a private individual; and it is immaterial whether the benefit to the State is actual or ideal; it may even prove injurious; but this will not alter the irrevocability of the contract. The State must always keep its proffered faith.

This being the law, then, there is but one point left to determine; and that is, has there been an infraction of chartered rights? Has the obligation of the contract with the Mississippi Railroad Company been impaired? If so, the act is void. But if, on the contrary, the rights granted have not been impaired, the act is valid. We cannot declare an act void unless there has been a palpable violation of a constitutional provision. It will not do that by possible construction; it may conflict with the constitution because a construction which produces confliction is to be avoided, if any other can be fairly given.

It is said the powers of this bank are co-extensive with those of any bank in the State, under a general provision in the supplement, which authorized the company to "exercise all the usual rights, powers, and privileges of banking, which are permitted to banking institutions in this State." As it possesses all the powers of any other bank, the charter of the Planters' Bank is resorted to as best showing what these powers are; by the 6th section of which it is declared that the bank shall be "able and capable in law to have, possess, receive, retain and enjoy to themselves and their successors, lands, rents, tenements, hereditaments, goods, chattels, and effects of what kind soever, nature and quality, not exceeding in the whole, six millions of dollars, including the capital stock, and the same to grant, demise, alien, or dispose of, for the good of said bank." It is under this section that express power is claimed to transfer notes. The 17th section confers power to receive money on deposit, to discount bills of exchange, and notes, to make loans, &c., but is silent as to the power to transfer notes, and we are now to determine whether counsel are right in supposing that the power was conferred by the 6th section.

The first thing which strikes us as rather remarkable is, that the power to transfer notes is claimed under a section which does not even authorize the bank to take notes, unless it be a very remote implication. The 6th section never was designed to perform such an office. This becomes manifest when we follow up the charter, and find, in a subsequent section, an express provision authorizing them to discount notes or bills. But, say the counsel, notes are "*effects*," and the power to dispose of effects, is equivalent to a power to assign notes. The word "effects," is very comprehensive in its signification, it is true; but when we come to construe the words of a law, we must look at the context to arrive at their true meaning. When we come to do this, it seems more than probable that the legislature, in using the word "effects," had no idea that they were regulating the transfer and ownership of promissory notes. To discount notes and bills is the principal business of a bank, and being so, the legislature was specific in granting authority to do so. Would it not seem like very awkward legislation, in creating a bank, to leave it with only a general power to take "effects," and to dispose of them for the good of the bank? It would, and hence we fairly conclude that, in this instance, the 6th section had reference only to the property of the bank, and not to its choses in action, or, more properly, to its notes.

But there are other considerations which are entitled to more weight. We are informed that a corporation possesses only those powers or properties which the charter of its creation confers upon it, either expressly, or as incidental to its very existence.—Dartmouth College *vs.* Woodward. The incidental or implied powers must not be construed to embrace everything. They are, at most, only such powers as are essentially necessary to enable the corporation to fulfil its destiny; to do those things which it may do by express permission. Such powers, it may be presumed, were intended to be conferred: they are implied from those which are granted. In order to ascertain, then, what has been granted, we must look to the grant solely; and it will be well to keep out of view the general provisions of the law, and consider the grant as though no such provision existed. The right to transfer notes is claimed under the charter. In England, notes received their negotiable character from 4 and 5 Anne; before that time they were not assignable; it being a general principle in common law that choses in action were not assignable. With us they derive their character and negotiability from a statute which declares that all bonds, notes, &c., may be assigned by endorsement, and the endorsee may maintain an action in his own name, and recover, subject, however, to offsets acquired before notice of transfer. H. H. Dig. 373. Now let us sweep this statute from the statute book, and suppose that no such law had ever existed; could any one imagine, in such a case, that this bank charter made notes negotiable by endorsement, and enabled the holder to sue in his own name and recover?

Does it perform the office of the statute of Anne and of our own statute, and enable the bank, in the legal and mercantile sense of the term, to assign its notes by endorsement? To these questions there can be but one answer, and that in the negative. If notes are negotiable under this charter, they may be negotiated so as to deprive the maker of his offsets, for it contains no provision for him. This right is secured to him alone by the general law providing for the negotiation of paper. Yet I suppose no one would contend that offsets acquired against the bank, before notice of assignment, would not be available against the note in the hands of any holder. Then, I apprehend, that the counsel are mistaken in supposing that the charter gives express authority to assign notes. If the bank has such power, it must, in some shape or other, derive it from the general law regulating this subject; for we cannot say that the right to *dispose of effects* confers any right to endorse a note so as to enable the endorsee to maintain an action in his own name. The right to dispose of effects, is a right which was always enjoyed by every individual; and yet statutes, specially framed for the purpose, have been thought necessary, both in England and America, to enable the payee of a note to transfer it. But it is also insisted that, independently of the grant to this corporation, it is incident to it, at common law, to have a capacity to purchase and alien lands and chattels. That is true, if by law the property may be sold or disposed of. The *jus disponendi* is an incident to property; it is not an incident to the corporate rights in that broad and unqualified sense contended for. The authority given to this bank to dispose of the property which it was authorized to acquire, was mere supererogation; it had the power without the grant to the same extent that it has with it, for the charter gives nothing but a general authority. But the power to hold and dispose of property, only enables the corporation to take it with all its inducements, and so to dispose of it. The *jus disponendi* is regulated by the general laws of the State, as well in reference to corporations as to individuals, unless, by an express grant, their property is exempt from the operation of these laws; or, unless providing another ample mode, the legislature should so plainly indicate an intention to make an exemption, as to leave the matter beyond a doubt. This charter grants no independent or distinct power to dispose of property. It gives the power to hold property and dispose of it, but it is silent as to the mode of disposition. The consequence is, that it must be disposed of according to the general law. All that was meant by the grant of power to dispose of property, was to give that power, if by law the property was in its character alienable or vendable; and this, too, is the extent of the common law power. In this respect, the corporations stand precisely on a footing with natural persons; they cannot sell that which is illegal to sell, or which is not transferable from one to another. And in selling that which may by law be disposed of, the general law must be followed. The right to dispose of it must depend upon the law of the property. As these laws are altered at the pleasure of the legislature, the corporation cannot claim exemption from the effects of these alterations, unless, by express stipulation, the legislature has consented to grant such exemption. These changes cannot affect vested rights, of course; but they are binding on the corporation in all subsequent transactions. Suppose this corporation were selling its real estate; would it not follow the law of conveyance as it existed at the time of making the conveyance? Surely it would; because the charter gives it no power to convey in any other way. Could it convey in fee tail? It could not; because it has no grant of exemption from the general law. Private property may be appropriated to public uses on just compensation made. Could it be said that the corporation, because the charter authorized it to hold property, was exempt from this provision? The bank, then, holds its property subject to such exactions, restrictions, or incidents, as are imposed by law on the property of individuals, unless they are removed by the charter. This corporation has power to take promissory notes. Negotiability is a quality attached to notes by law, not by the charter. It does not constitute an essential ingredient in a note. It does not strengthen the contract between the maker and the payee, nor does it constitute any part of that contract. And as it was a privilege enjoyed by the corporation solely under the general law, it was one which was taken from them by the repeal of that law. The charter gives them no guaranty that the law should not be repealed. It was a subject over which the legislature had entire control when the charter was granted, and this, like all other subjects, is still subject to their control, unless a clear and positive restriction has been imposed. The power of the legislature is not to be taken away by construction. If the charter had granted power to assign these notes so as to enable the assignee to maintain an action in his own name, then the right would have been beyond the control of the legislature. Or if this was a power essentially important to enable the bank to carry on its business, and necessarily implied by the charter, then the question would be different; but it is not. It may be very convenient for a bank to transfer its securities; but certainly such power is not essential to its existence, or to its capacity to do banking business. A contract is not impaired in its obligation unless some right and privilege which has been granted has been defeated or abridged. The legislature did not take from promissory notes an incident which they had previously given them. The substance of the note itself was not changed, and the charter does not guarantee to the corporation that such notes should remain negotiable. As well might it be insisted that the whole code of laws, with regard to property, was unchangeable as to the property of this corporation; that taxes should not be increased, or imposed on any article that was not then taxable.

These views accord with the decision of the Supreme Court of the United States in the case of the Providence Bank *vs.* Billings & Petman. 4 Peters, 514. The bank insisted that it was exempt from the operation of a law subsequently passed, imposing a tax on bank stock. It was held that the taxing power was important to the government, and that nothing but an express exemption would exonerate property of the bank from the general power of the legislature to impose taxes on it. This may be said with truth of all the legitimate subjects of legislation; they are important to the government, some, it is true, more so than others; and we cannot assume that any branch of it has been abandoned, without an express declaration to that effect. "The power of legislation," said the Supreme Court, "and consequently of taxation, operates on all persons and property belonging to the body politic. This is the original principle which has its foundation in society itself. It is granted by all, for the benefit of all. It resides in government as a part of itself, and need not be reserved when property of any description, or the right to use it in any manner, is granted to individuals or corporate bodies." Another portion of the opinion in the case referred to, which was delivered by Chief Justice Marshall, will apply to the present case with still greater force. "The great object of an incorporation is to bestow the character and properties of individuality on a collective and changing body of men. This capacity is always given to such a body. And privileges which may exempt it from the burthens common to individuals do not flow necessarily from the charter, but must be expressed in it, or they do not exist." For this corporation is claimed a privilege—the privilege of exemption from legislative action, one of the legitimate subjects of legislation. Such a privilege is not expressed in the charter, and, therefore, does not exist. They claim that the law regulating the negotiability of promissory notes shall remain as it stood when the charter was given. The alteration of the law does not deprive the corporation of any granted franchise; it does not take away from it any of its property or effects; it does not impair the obligation of any contract that had been made. The assignment of a note is a new contract, the power to make which was derived from the law; and the new law simply takes this power from the corporation. It amounts, at most, to a mere modification of the use that may be made of a promissory note, leaving the corporation full power to use their notes according to their legal effect. The obligation of the contract, in this instance, is the duty the State is under to secure to the corporation the full enjoyment of all that was granted; but it is no part of the obligation that the State should withdraw its power of legislating on proper subjects for legislative action, because by such legislation a particular kind of property, which the corporation may hold, may be rendered less useful to it.

For these reasons, we think the law on the special verdict was for the defendants, and there is nothing in the pleadings which can change the judgment.

Judgment reversed, and judgment for the defendants.

COMMERCIAL CHRONICLE AND REVIEW.

THE CROP SEASON—REVIEW OF FOREIGN AND HOME MARKETS—CONSUMPTION OF PRODUCE—COTTON CROPS—SPECULATIONS OF VINCENT NOLTE—ARRIVAL OF FLOUR AND WHEAT AT TIDEWATER—PRICE OF FLOUR IN NEW YORK—EXPORT OF BREAD-STUFFS FROM THE PORT OF NEW YORK, 1845–46—MEXICAN WAR—CONDITION OF NEW YORK BANKS—IMPORTS AND DUTIES—COTTON STATISTICS OF THE UNITED STATES, FOR 1845–46—EXPORTS, RECEIPTS, STOCKS, ETC., FOR ALL THE PORTS OF THE UNITED STATES, 1845–46 AND 1844–45—SALES OF COTTON IN NEW YORK—PRICES—FREIGHT—EXCHANGE—IMPORT OF COTTON INTO NEW YORK—STATE OF TRADE IN GREAT BRITAIN—IMPORTS INTO THE UNITED KINGDOM, JAN. 5 TO JULY 5—LEADING FEATURES OF THE BANK OF ENGLAND—PROSPECTS OF BUSINESS, ETC.

THE month of September commences the business of the crop year. It is the season when the new crops begin to make their appearance in the markets, and when the operations of large dealers begin to be regulated by the probable extent of the raw productions and the prospective demand for their consumption. In the present state of commerce throughout the world, the most important point of consideration has come to be; the state of the harvest of Great Britain; not only because of the magnitude of the wants of that country in times of deficient harvests, but by reason of the collateral influences it has been wont to exert upon the finances of the world, as well as upon the consumption of raw produce less necessary to human existence than is that of food. England occupied up to late years the position of manufacturer for the world, and consequently that of the largest buyer of raw produce. The internal consumption of that produce depended upon the cheapness of food, through which, the masses of the people could bestow a portion of their earnings upon the purchase of clothing. The external sales of British manufactures turned for the most part upon British credits, on the ability to extend which, depended the quantities of goods which near and distant markets could take. Thus both the home and foreign markets turned upon the crops, because the dearness of food, which prevented the home consumption of goods, induced the import of foreign grain, which under the restrictive system was to be paid for in coin, the export of which for that purpose undermined those credits necessary to the extended export of the surplus manufactures to those countries where capital was scarce. There was nothing in corn which naturally required that it should be paid for in specie exclusively, but that result grew out of the absurd commercial regulations of the government. A regular annual import of corn, like any other article, would induce a reciprocal trade to be paid for in goods. When, however, the laws were so contrived, that in certain years a total prohibition of the import of grain should take place, and the trade with corn-growing countries annihilated, it followed that a sudden renewal of the trade in case of necessity on one side, required payment to be made in coin. The high price of corn, which required the import, crushed the home trade, while the export of specie in payment collapsed the credits on which the general export trade depended. The countries most intimately connected by commerce with England, felt the influence of these vicissitudes in the greatest degree. To the United States, in particular, where a large interest, composing the staple of eight States of the Union, depended for its value upon the price obtained for it in England, and the commercial interests hung in a great degree upon those credits based upon the value of money in London, the state of the English harvest was matter of great solicitude. A bad harvest was the cause of unalloyed evil, because the sudden operations of the sliding scale threw into the hands of European dealers the supply of the deficient grain. In the past two or three years, however, elements have been called into existence which have materially changed the connection with, and influence of the English harvest upon commercial credits. These have been, the growing up of a reciprocal trade between England and corn-growing countries, by means of which the demand for specie has been so far changed, that a great influx of the precious metals into England has taken place simultaneously with an extended import of food. 2d. Events have materially curtailed the dependence of the American import trade upon English credits. 3d. The modification of the corn laws has insured a continuance in England of low prices for food, on which the health of the home market depends, while it has operated, conjointly with the increase of the consumption of food on the continent, to throw the supply of the English deficits upon the United States. In former years, a short harvest in England caused a sudden pressure upon all the commercial and financial affairs of the Union, a fall in cotton, and serious losses to the planters, checking the whole internal trade of the Union, without offering any advantage to offset these evils. Under the modified laws, the effect now is only to enhance for American farm produce a demand sufficient to insure a continuance of low prices in England, and uninterrupted health of the English home trade, sustaining an undiminished demand for cotton, by which prices are supported. That is to say, the export of several millions of farm produce from the Western States, saves to the southern planters several millions in the value of their cotton. A short harvest in England, although a calamity to the world, becomes, therefore, a special benefit to the United States. The new harvests of the United States are about to come forward this year to supply the deficit. The cotton crop of the United States is estimated as a short one. Some have placed it as low as 1,600,000 bales, on account of the lateness of the season, and the appearance of the army and boll-worms attacking the plant at a much earlier period of its age than usual. These accounts are, however, always to be received with the greatest caution, and the product may not, including Texas, fall below 2,000,000 bales. Symptoms of speculation, based upon the short crops, have made their appearance, but checked by the state of the harvest in England, the effect of which has heretofore been to diminish consumption. The fearful lesson taught by the year 1839, has yet its influence upon the trade. The example of the speculations of Vincent Nolte is yet before the eyes of many dealers. That remarkable person described in a circular under date of September, 1839, the state of the cotton market, as follows:—

> "After eighteen years of successive and uninterrupted increase in the consumption of cotton, a sudden decline, to the extent of 30 per cent, and equally sudden rise of the value of money, from 3½ to 10 and 12 per cent, protected by a most precipitate and unexpected abolition of the act against usury—all this in the short space of four or five months, are events which no human forecast could have embraced in the most exaggerated anticipations of possible contingencies."

These were, however, the natural and legitimate effects of a sudden failure of the English harvest, heightened in effect by the extent of that failure. When, in the fall of 1838, the estimates of the short crop of 1838–9 began to excite speculation, six years had elapsed since any considerable importations of grain had been made into England, and sufficient consideration was by no means paid to the effects of a serious deficiency in the harvest. The year 1839 proved to be one of the largest imports of grain ever known, and hence that great diminution in the consumption of cotton which Mr. Nolte estimated at 30 per cent. The immense sums of specie sent out of the country for payment, produced a financial crisis which was felt in every country where credit had become an instrument of commerce. The influence of this disastrous harvest upon the cotton crop, had not been duly estimated by those whose operations in cotton reached so ruinous a magnitude. It is probable that under the new state of things such an event could never occur again—so large a demand for food could never again fall so suddenly on markets requiring gold only in payment—nor could a deficient crop affect the consumption of goods to so disastrous an extent. The development of the agricultural resources of the United States, which had then been checked by several years of extraordinary speculation, has since progressed in a most unparalleled manner, and is susceptible of an almost limitless extension. The highest authority of the West, states that wheat can be delivered in sacks, on the borders of the great lakes, at 16 cents per bushel, which would make a price of 40 cents in New York, or, allowing a large margin, 50 cents per bushel free on board, which would be equal to 19*s.* sterling per quarter, and this in quantities which can scarcely be limited. The price at Odessa has not been less than 23*s.* per quarter, during the past year, and has been as high as 35*s.* The average in the north of Europe has been 45*s.*, or $1 20 cents per bushel. One of the most remarkable instances of the effect of demand upon supply, was seen last year in the receipts of flour and wheat, expressed in barrels of flour, at tide-water on the Hudson, as follows:—

ARRIVAL OF FLOUR AND WHEAT AT TIDE-WATER, AND VALUE IN NEW YORK, MONTHLY, EXPRESSED IN BARRELS OF FLOUR.

	1844.			1845.		
	Bbls.	Price.	Value.	Bbls.	Price.	Value.
April,............	66,097	$4 62½	$305,698	199,976	$4 62½	$924,889
May, ...	368,561	4 62½	1,704,595	402,070	4 50	1,809,315
June,............	297,278	4 31¼	1,281,268	234,879	4 62½	1,086,315
July,............	306,980	4 31¼	1,223,033	204,301	4 31¼	881,048
August,...........	256,880	4 18¾	1,075,685	195,041	4 81¼	938,147
September, ...	361,012	4 37½	1,654,028	327,141	4 81¼	1,573,548
October, ...	427,396	4 81¼	1,789,721	541,686	6 25	3,385,537
November, ...	443,662	4 68¾	2,080,784	822,475	7 00	5,754,325
Total,...	2,527,866	$4 44	$11,214,862	2,927,569	$5 58	$16,153,124

Up to the close of September, it will be observed, the quantity brought down on the canals was less than in the previous year, and that was taken as *prima facie* evidence of diminished production, when, in fact, it grew entirely out of the indisposition to forward, at low prices, to a limited market. In September, the English news produced excitement, and immediately the receipts began to swell, until in November they were double those of the same month in the previous year. The high price called forth immense quantities that were not supposed to exist. The New York market has been active since January. The following is a table of the monthly exports of bread-stuffs from the port of New York, with the prices of flour:—

EXPORT OF BREAD-STUFFS FROM THE PORT OF NEW YORK.

	1845.				1846.			
	Wheat. bush.	Corn. bush.	Flour. bbls.	Price flour.	Wheat. bush.	Corn. bush.	Flour. bbls.	Pr. flour.
January,.......	......	13,370	13,316	$4 87	46,591	112,607	69,613	$5 62½
February,.....	......	7,247	6,388	4 87½	9,276	201,220	41,153	5 50
March,........	......	18,703	14,656	4 75	25,813	10,581	37,152	5 50
April,..........	1,600	20,084	17,122	4 68	64,339	17,444	64,497	5 37
May,..........	......	6,672	24,781	4 62½	51,053	92,756	70,633	4 50
June,..........	......	7,190	27,351	4 68	125,816	95,089	131,027	4 06
July,...........	3,902	4,702	21,495	4 31	100,780	26,259	102,550	4 18
August,.......	400	6,118	50,272	4 75½	99,664	7,231	77,586	4 00
Total,......	5,902	84,086	175,381		523,332	563,187	594,211	
Increase,..	......	....	....		517,430	479,101	418,830	

The exports of flour alone, are near $2,000,000 in value, in excess of the same period last year; and in September, a renewed activity in the export demand advanced prices to $4 50 a $5. Notwithstanding the large receipts that have already come forward, it is highly probable that a rise in prices this fall may stimulate a much farther increase in the volume of the supply before the closing of the canals. The export of flour from New Orleans to foreign ports, has increased 220,000 barrels over last year, and of corn, 540,000 bushels. These large and increasing exports of produce must add wealth to the Western States, not only by the direct amount of the sales, but by the enhanced value of the whole production caused by sending so great a surplus out of the market. The trade is getting into a current, which must run broader and deeper, with increasing volume, from year to year. The southern and western interests come thus mutually to support each other in the foreign trade, and the increased prosperity of both is the guarantee of a renewed impulse to manufacturing industry.

In the aspect of affairs for the future, there appears nothing in view to check a season of most unexampled commercial prosperity, with the exception of political affairs growing out of the Mexican war. This unhappy strife, and the uncertainty which attends its duration, hangs like an incubus over the market, paralyzing enterprise, and retarding the growth of commercial confidence. Its influence has been manifest upon the movements of the New York banks, in a curtailment of their credits, as indicated in the quarterly returns as follows:—

IMMEDIATE MEANS AND LIABILITIES OF THE NEW YORK BANKS.

Immediate liab's.	Nov., 1843.	Aug., 1844.	Feb., 1845.	Nov., 1845.	Feb., 1846.	May 1846.	Aug., 1846.
Deposits,.........	$27.380,160	$28,757,122	$25,976,246	$31,773,991	$29,654.401	$30,868,337	$28,110,553
Nett circulation,..	12,952.045	15,349.205	16.126,394	19.366 377	18,407,733	18 409,977	15.537,425
Due banks........	4 941,414	7,744,118	3 816.252	3,296 249	4,662,073	2,973,658	5,266,583
Canal Fund,......	1,157,203	1,210.794	1,607.572	1.581.330	896,843	646,328	433,715
United States,....	1,645,320	3,674,171	700,064	3,002,649	2,580,711	3.493,622	2,115,640
Total,..........	$48,076,142	$56,735,410	$48,226,528	$59,020,596	$56,201,761	$56,391,962	$51,463,916
Immediate means.							
Specie,...........	$11,502.789	$10,161,974	$6,893,236	$8.884,545	$8.361,383	$8.361.383	$8 673,309
Cash items,.......	3,102,856	4,916,862	4,839,886	5,947,585	6,370,302	5 839,700	4,941,221
Total,.........	$14.605,645	$15,108,836	$11,733,122	$14.832.120	$14,731,685	$14,011 384	$13.614,530
Loans, ...	61,514,149	71,643.929	66,883,098	74,780.435	71,897,580	72,591.431	68,652.486
Excess of liability,	33,479,607	41,626,574	36,493,406	44,188,476	41,470,071	42,380,678	37,849,386

The loans of these institutions have greatly diminished since May, contrary to the usual course of affairs, which is, to expand from May to August. The continued diminution of the government deposits under the war expenditure, and the increased caution of capitalists consequent upon the apprehensions necessarily growing out of a state of hostilities, have tended to diminish credits. The imports into the city of New York, monthly, since April, have been as follows, with the amount of duty paid:—

IMPORTS AND DUTIES, PORT OF NEW YORK.

	Dutiable mdze.	Free.	Specie.	Total.	Duties.
May,..........................	$4,160,360	$1,300,751	$27,286	$5,488,397	$1,277,227
June,..........................	4,605,527	1,239,006	29,122	5,873,655	1,471,124
July,..........................	5,411,595	729,235	54,879	6,195,709	1,651,652
August,......................	7,585,427	826,815	44,882	8,457,124	2,183,733
Total 4 mos., 1846,...	$21,763,909	$4,095,807	$156,169	$26,004,885	$6,583,736
" 1845,...	21,695,020	4,535,609	375,525	27,516,181	7,342,246
" 1844,...	26,970,659	4,297,247	565,230	31,833,136	8,951,190

This table presents a marked diminution in the imports of dutiable goods, and the revenues derivable therefrom. Under the same tariff, the decrease is near $2,500,000 in one-third of a year. The duties for August, 1844, were, however, the largest ever known in one month, having been over $3,000,000. The large imports of 1844 were probably the consequence of the very small business done in 1843. Notwithstanding the diminished amount of imported goods, the prices are low, and sales moderate at those low prices. A strong impression seemed to prevail, that the operation of the new tariff after December would cause a great reduction in prices, and therefore a disposition to buy only from "hand to mouth" was apparent. Most of the goods imported go to warehouse, to remain until released under the modified taxes of the new tariff, in December. The usual disposition to ship goods entitled to drawback, with a view to their re-entry under the low taxes, which always manifests itself on the eve of the operation of a modified law, was checked by a treasury circular declaring such an operation as a fraud upon the revenue. This naturally caused a good deal of dissatisfaction in the mercantile community. The object of the department was undoubtedly to save as much of the revenue as possible; but it is exceedingly difficult to reconcile this attempt with the policy that allowed the warehouse law to take effect before the new tariff. Nearly all the goods that arrive, paying high duties under the present tariff, go into warehouse to avail themselves of the reduction under the new law. Many of these goods were ordered before the passage of the bill, and why a distinction is drawn between those goods which arrive, and those that were already in the country, it is not easy to see. If goods, as sugars, for instance, ordered under high duties, are allowed to be warehoused for the benefit of low duties, why should not goods, already here, be allowed to be re-exported for the same object? It is not probable that the difference in duty between the new and old law is sufficient to make it an object to pay freight, insurance, demurrage, and expenses on two passages, for the sake of the difference. The extent to which the warehousing privilege was availed of, in the latter part of August, is indicated in the fact, that the imports of dutiable goods were actually but 6 per cent less in August than in the same month last year, while the duties were 20 per cent less—that is to say, the duties collected in August, 1845, were 34 per cent of the dutiable imports, and in 1846, they were 28 per cent—a decline of 6 per cent in the average, owing to the quantity of imported goods that went into warehouse after that act took effect.

In relation to the crop of cotton of the United States, during the past year, we annex the annual tables, compiled by the senior partner of the firm of Wright & Lewin, cotton dealers, New York:—

STATEMENT SHOWING THE WEEKLY AND TOTAL RECEIPTS OF COTTON INTO THE PRINCIPAL PORTS OF THE UNITED STATES, FROM SEPT. 1, 1845, TO AUG. 31, 1846.

Date.	N. Orleans.	Mobile.	Florida.	Georgia.	S. Car.	N. Car.	Weekly total.	Grand total.
1845.								
Sept. 6,	6,885	738	......	1,086	614	709	10,032	10,032
13,	10,969	495	......	494	958	132	13,048	23,080
20,	16,067	496	......	333	2,477	260	19,633	42,713
27,	16,730	488	......	374	2,050	59	19,701	62,414
Total Sept.,	50,651	2,217	......	2,287	6,099	1,160	62,414	
Oct. 4,	16,999	667	519	653	4,122	213	23,173	85,587
11,	18,742	739	1,562	687	3,044	134	24,908	110,495
18,	24,662	5,306	923	3,273	3,663	......	37,827	148,322
25,	29,694	8,936	896	3,624	6,355	54	49,559	197,881
Total Oct.,	90,097	15,648	3,900	8,237	17,184	401	135,467	
Nov. 1,	28,269	8,958	804	2,802	8,602	221	49,656	247,537
8,	29,644	3,008	302	6,034	8,595	174	47,757	295,294
15,	27,373	12,596	1,962	4,071	9,392	30	56,424	350,718
22,	30,187	8,824	494	3,522	5,551	180	48,758	399,476
29,	27,604	6,733	1,245	4,905	5,137	28	45,652	445,128
Total Nov.,	143,077	40,119	4,807	21,334	37,277	633	247,247	
Dec. 6,	25,688	6,411	2,068	5,197	4,668	432	44,464	489,592
13,	15,464	9,748	6,371	3,589	6,008	12	41,192	530,784
20,	18,774	23,604	3,885	2,883	5,810	41	54,997	585,781
27,	20,737	22,902	5,838	5,402	6,911	279	62,069	647,850
Total Dec.,	80,663	62,665	18,162	17,071	23,397	764	202,722	
1846.								
Jan. 3,	22,762	12,955	4,880	6,177	5,136	150	52,060	699,910
10,	29,245	20,740	4,843	4,524	6,553	111	66,016	765,926
17,	20,799	19,954	6,965	4,890	9,291	185	62,084	828,010
24,	22,672	20,673	3,190	2,435	6,607	115	55,692	883,702
31,	28,782	25,779	9,414	4,130	6,717	100	74,922	958,624
Total Jan.,	124,260	100,101	29,292	22,156	34,304	661	310,774	
Feb. 7,	37,266	30,218	5,134	4,178	7,335	424	84,555	1,043,179
14,	31,515	21,144	6,736	6,413	9,583	328	75,719	1,118,898
21,	31,515	22,138	5,336	7,607	3,155	73	69,824	1,188,722
28,	44,855	20,646	4,126	5,172	7,459	138	82,396	1,271,118
Total Feb.,	145,151	94,146	21,332	23,370	27,532	963	312,494	
March 7,	30,894	14,246	9,003	5,776	5,753	116	68,788	1,336,906
14,	46,221	16,103	7,108	9,261	4,072	106	82,871	1,419,777
21,	32,743	13,861	7,883	6,116	7,440	328	68,371	1,488,148
28,	43,227	8,956	3,314	5,954	5,705	375	67,531	1,555,679
Tot. March,	153,085	53,166	27,308	27,107	22,970	925	284,561	
April 4,	37,468	9,369	3,367	5,334	5,116	300	60,954	1,616,633
11,	29,582	5,136	3,573	3,926	8,391	387	50,995	1,667,628
18,	30,755	6,870	5,751	6,071	5,105	776	55,328	1,722,956
25,	35,768	8,041	6,141	4,445	4,889	33	59,317	1,782,273
Total April,	133,573	29,416	18,832	19,776	23,501	1,496	226,594	

STATEMENT—CONTINUED.

May 2,	26,592	7,385	3,231	7,421	5,703	641	50,973	1,833,246
9,	14,785	3,600	1,957	5,035	6,341	58	31,776	1,865,022
16,	25,622	3,981	3,081	4,093	6,242	433	43,452	1,908,474
23,	16,796	2,026	1,933	5,341	5,315	380	31,791	1,940,265
30,	8,360	1,648	754	3,881	3,976	136	18,755	1,959,020
Total May,	92,155	18,640	10,956	25,771	27,577	1,648	176,747	
June 6,	4,342	1,519	1,216	1,400	2,293	135	10,905	1,969,925
13,	4,264	727	1,617	1,446	1,271	158	9,483	1,979,408
20,	2,073	684	550	871	2,059	150	6,387	1,985,795
27,	2,507	693	386	2,380	722	37	6,725	1,992,520
Total June,	13,186	3,623	3,769	6,097	6,345	480	33,500	
July 4,	2,284	489	240	1,149	9,804	......	13,966	2,006,486
11,	2,672	258	200	1,012	2,418	86	6,646	2,013,132
18,	921	577	82	1,003	2,048	28	4,659	2,017,791
25,	1,962	257	...	1,310	2,449	130	6,108	2,023,899
Total July,	7,839	1,581	522	4,474	16,719	244	31,379	
Aug. 1,	3,259	505	176	2,163	1,564	26	7,693	2,031,592
8,	1,001	120	82	1,707	2,028	...	4,938	2,036,530
15,	1,098	98	350	1,430	1,628	90	4,694	2,041,224
22,	708	44	246	1,779	641	73	3,491	2,044,715
31,	1,590	543	1,450	6,165	2,639	1,073	13,460	2,058,175
Total Aug.,	7,656	1,310	2,304	13,244	8,500	1,262	34,276	
Grand total,	1,041,393	442,632	141,184	190,924	251,405	10,637	2,058,175	

Add crop of Texas,............		27,008	
" Virginia,............		13,282	
Add receipts at Philadelphia and Baltimore over land,............		3,000	
Add difference in stock at Augusta this year and last,............		3,987	
		47,277	
Deduct Texas cotton received at New Orleans,............	4,249		
" " " Mobile,............	666		
		4,915	
			42,362
Total crop of the United States for 1845–46,............			2,100,537

This year, the crop of Texas is added to that of the Union, swelling the amount by 27,000 bales, exceeding the joint crops of North Carolina and Virginia, which, but a few years ago, formed an important item in the whole crop.

STATEMENT SHOWING THE COMPARATIVE RECEIPTS, EXPORTS, AND STOCKS OF COTTON FOR ALL THE PORTS IN THE UNITED STATES, AS MADE UP IN NEW YORK ON THE FIRST OF EACH MONTH, FOR THE YEARS 1845–46, AND 1844–45.

			EXPORTS.					
Date.	Rec'ipts from 1st Sept'r, 1845.	Rec'ipts from 1st Sept'r, 1844.	To Great Brit'n.	France.	North of Eur'e.	Other for'gn ports.	Tot. from Sep., '45, to date.	Tot. fr'm Sep. '44, to date.
1845.—October 1,...	44,763	35,937	16,424	8,228	2,751	1,242	28,645	48,739
November 1,.	175,376	164,031	67,920	19,360	7,150	1,836	96,266	130,396
December 2,.	413,689	379,870	158,024	47,466	11,487	6,543	223,590	217,312
1846.—January 1,...	581,959	711,436	244,709	71,827	11,664	19,735	347,935	401,801
February 2, .	891,352	983,006	348,545	104,113	12,267	24,966	489 891	608,089
March 1,.....	1,190,584	1,418,017	427,550	124,485	12,594	32,439	597,168	824,957
April 1,......	1,516,131	1,883 662	584,078	165,739	25,295	48,591	823,703	1,134,967
May 1........	1,747,947	2,148,494	665,554	198,071	37,075	65,154	965,852	1,467,354
June 2,......	1,966,351	2,306,391	786,392	276,669	51,137	85,364	1,199,562	1,765,568
July 1,......	2,009,299	2,361,749	922,989	312,072	61,943	99,776	1,396,780	1,963,042
August 1,....	2,042,968	3,399,149	1,031,146	333,577	69,743	106,604	1,541,070	2,054,831
September 2,.	2,082,176	2,413,123	1,092,946	357,860	86,598	117,428	1,654,832	2,079,177

ESTIMATED SALES OF COTTON IN NEW YORK—PRICES—RATE OF FREIGHT—EXCHANGE, ETC.

Date.		Sales.	Fair Up'ds.	Fair Orleans.	Ft. to Liverp'l. sq.	rd.	Ex. on Lond.	Exch. on Paris.
1845.								
Sept.	15,	12,600	8¼ a 8½	8¾ a 9	1-4	5-16	9½ a 10	5.23¾ a 5.22½
	30,	20,000	8¼ a 8½	9 a 9¼	1-4	5-16	9¾ a 10	5.25 a 5.23¾
Oct.	14,	20,000	8½ a 8¾	9 a 9½	3-8	7-16	9¾ a 10	5.23¾ a ......
	31,	15,000	8¼ a 8½	8¾ a 9	3-8	7-16	9 a 9½	5.26¼ a 5.25
Nov.	15,	10,000	7½ a 7¾	8¼ a 8½	5-16	3-8	8½ a 9	5.26¼ a 5.25
	29,	14,000	7½ a 7¾	8½ a 8¾	5-16	3-8	8 a 8½	5.27½ a 5.26¼
Dec.	15,	11,000	8 a 8¼	8¾ a 9	3-16	1-4	8 a 8½	5.27½ a 5.26¼
	31,	7,500	7¾ a 8	8½ a 8¾	3-16	3-16	8½ a 9	5.26¼ a 5.25
1846.								
Jan.	15,	6,000	7½ a 7¾	8¼ a 8½	3-16	3-16	8¼ a 8¾	5.28¾ a 5.26¼
	31,	8,000	7½ a 7¾	8¼ a 8½	3-16	1-4	8¼ a 8¾	5.28¾ a 5.27½
Feb.	16,	12,500	7½ a 7¾	8¼ a 8½	1-4	5-16	8 a 8½	5.28¾ a 5.27½
	28,	17,000	8 a 8¼	8¾ a 9	1-4	5-16	8¼ a 8¾	5.28¾ a 5.27½
Mar.	14,	14,000	8¼ a 8½	9 a 9½	1-4	5-16	8½ a 9	5.27½ a 5.26¼
	31,	10,000	8¼ a 8½	9¼ a 9½	3-16	3-16	9¾ a 10	5.25 a 5.23¾
April	15,	13,000	8 a 8¼	9 a 9¼	3-16	1-4	9¼ a 9¾	5.26¼ a 5.25
	30,	13,000	8⅛ a 8⅜	9¼ a 9½	1-4	5-16	9½ a 10	5.26¼ a ......
May	15,	23,000	8 a 8¼	8¾ a 9	5-16	3-8	9¼ a 10	5.28¾ a 5.27½
	30,	20,000	8 a 8¼	8¾ a 9	3-8	1-2	8¼ a 9	5.35 a 5.32½
June	15,	30,000	8 a 8¼	8¾ a 9	3-8	1-2	7½ a 8¼	5.35 a 5.32½
	30,	13,000	8 a 8¼	8¾ a 9	1-4	5-16	7½ a 8	5.36¼ a 5.35
July	15,	12,500	8 a 8⅜	8¾ a 9	7-32	5-16	7 a 7½	5.40 a 5.37½
	30,	15,000	8½ a 8¾	9 a 9½	3-16	5-16	7¼ a 7½	5.40 a 5.37½
Aug.	15,	12,000	8¾ a 9	9½ a 9¾	3-16	5-16	7½ a 8	5.40 a 5.37½
	31,	25,000	9¼ a 9½	9¾ a 10	1-4	5-16	8¾ a 9	5.31¼ a 5.30

This table indicates a remarkable steadiness in the price of cotton. The rates of exchange have ruled low. During the preceding years the variation was not ½ per ct., and in the previous year 2 per ct. This year it has been fully 2½ per ct.

STATEMENT SHOWING THE MONTHLY IMPORT OF COTTON INTO NEW YORK, FROM 1ST SEPTEMBER, 1845, TO 31ST AUGUST, 1846.

	N. Orleans.	Mobile.	Florida.	Georgia.	S. Car.	N. Car.
1845.—September,......	681	516	621	3,992	6,616	1,115
October,.........	1,769	......	541	1,823	4,173	446
November,.....	8,980	2,835	3,307	5,250	6,060	453
December,.......	4,908	3,303	4,697	3,646	5,245	763
1846.—January,........	3,052	2,414	4,367	3,566	4,573	955
February,.......	3,974	3,199	5,480	3,748	5,349	541
March,..........	10,490	5,394	10,138	8,215	6,012	1,082
April,.............	12,714	10,621	9,384	11,350	5,090	2,045
May,..............	15,004	4,338	6,474	6,025	3,903	1,019
June,............	2,690	4,111	3,421	5,437	4,479	454
July,..............	3,088	3,320	2,488	5,876	1,815	244
August,.........	3,737	4,663	4,828	3,879	4,127	189
Total,................	71,087	44,714	56,196	62,807	57,442	9,306

STATEMENT—CONTINUED.

	Va.	Baltimore, etc.	Boston.	Texas.	Oth. for. pts.	Gr. total.
1845.—September,......	398	453	......	......	......	14,392
October,.........	89	921	101	208	......	10,071
November,......	422	......	......	684	......	27,991
December,.......	68	......	......	1,077	7	23,714
1846.—January,........	222	......	......	638	100	19,887
February,.......	268	1	......	453	......	23,013
March,..........	536	......	......	903	......	42,770
April,.............	428	46	10	618	34	52,790
May,..............	496	247	......	1,191	......	38,697
June,............	......	54	......	728	......	21,374
July,............	......	70	......	957	......	17,858
August,..........	......	157	......	......	8	21,588
Total,................	2,927	1,949	111	7,457	149	314,145

The state of trade in Great Britain, for the first six months of 1846, has been peculiar. It has been marked, according to official tables, by a great increase in the import of food, as compared with 1845, and a decrease in the import of raw materials. The Parliamentary tables give the following figures:—

IMPORTS INTO THE UNITED KINGDOM, FROM JANUARY 5 TO JULY 5.

Food.	1845.	1846.	Raw materials.	1845.	1846.
Live cattle,........No.	6,899	25,499	Cotton,..........cwt.	3,892,980	2,402,170
Beef, pork, &c.,..cwt.	70,311	122,230	Flax,..............cwt.	463,368	296,076
Flour,..............cwt.	97,487	2,197,554	Hemp,...........cwt.	199,286	167,183
Grain,...............qrs.	543,898	2,301,949	Wool,.............lbs.	26,749,779	25,812,549

This is a singular result. The six months embraced in the table, however, has been a period of severe trial to commerce, inasmuch as that not only have the railway speculations created great uneasiness in the financial circles, but the government has been engaged in bringing about one of the greatest revolutions in commercial legislation that ever took place—viz: the passing through Parliament of a bill to extend entire free trade to corn and bread-stuffs. The course of the struggle has involved three changes of ministry, and might well, from the consequences attributed to the change of policy, paralyze the free circulation of capital, and retard enterprise. Nevertheless, the internal trade of the country has been such as to warrant the introduction of enormous quantities of food; and, as illustrative of what we have said in the fore-part of this article, we may append the returns of the Bank of England, showing that that import of corn has not affected the specie in the vaults of the bank:—

LEADING FEATURES OF THE BANK OF ENGLAND.

	SECURITIES.		DEPOSITS.		Nett circulation.	Notes on hand.	Bullion.
1846.	Public.	Private.	Public.	Private.			
January 3d,....	£13,201,072	£16,262,593	£9,369,630	£8,350,465	£20,257,415	£6,418,510	£13,281,472
February 7th,...	13,137,047	22,908,661	5,054,438	18,912,445	20,434,995	6,263,625	13,335,645
April 4th,......	13,136,440	22,058,613	7,047,026	16,763,047	19,865,565	7,316,415	13,825,521
June 6th........	12,988,065	18,321,641	5,753,512	15,927,013	19,856,820	8,468,180	15,011,692
August 22d,....	12,961,735	13,012,824	6,843,002	10,074,026	20,147,965	9,506,025	16,176,666

The large amount of private deposits in February were on account of the railways, and the private securities were probably also swollen in amount to facilitate the making of those deposits. The amount loaned to individuals is now, it appears, reduced by near ten million pounds, while the bullion on hand has increased by near three million pounds. The bank, under such circumstances, was naturally anxious to increase its business, and reduced the rate of interest on loans from 3½ to 3 per cent. It is remarkable that this large increase of bullion, and reduction of interest, has taken place in the face of a deficient harvest, and after the actual importation of so large a quantity as 2,301,949 qrs. of all kinds of grain, and 2,197,554 cwts. of flour, worth near $22,000,000, in six months. This fact is a marked illustration of the statements we made above, in relation to the vast change which has overtaken the corn trade of England. When we reflect that this demand for food is likely to continue in the face of a more abundant supply of money, and that the United States are alone in a situation to supply that demand, the prospects of business become exceedingly flattering. The quotations of wheat, at the latest dates, were as follows:—

			Flour.		Wheat.		
Liverpool,	Aug. 22d,	barrel,........	28s. or	$6 72	45s. or	$1 30	per bushel.
Havre,	"	"	33	6 27	46	1 37	"
Odessa,	" 13th,	"	..	....	30	90	"
Leghorn,	" 20th,	"	..	....	42	1 25	"
Rostock,	" 26th,	"	..	....	43	1 28	"
Stettin.	" 26th,	"	..	....	46	1 37	"
Dantzic,	" 25th,	"	..	....	48	1 43	"

The prices are lower in Liverpool than in the North of Europe ports. The accounts in relation to the new crop appear to regard the wheat crop as an average, and the potato crop so disastrously bad that the root is thought to be nearly extinct, and Indian corn must be the substitute.

COMMERCIAL REGULATIONS.

DRAWBACK ON MERCHANDISE IMPORTED INTO THE U. STATES

FROM THE BRITISH NORTH AMERICAN PROVINCES.

In the "*Merchants' Magazine and Commercial Review*" for September, 1846, (No. 3, Vol. XV., page 309,) we published an act passed at the last session of Congress, allowing a transit through our railroads, canals, and rivers, of exports from Canada for foreign countries. That law was passed in pursuance of a recommendation of the Secretary of the Treasury, in his Report of December, 1846. Its tendency is to divert the trade of Canada from the St. Lawrence to the better and cheaper outlets from New York and Boston. The Secretary of the Treasury, under date, Treasury Department, September 9th, 1846, has addressed a circular to collectors and other officers of the customs, calling their attention to, and explaining the provisions of the act, as follows:—

It is to be observed that the act allows drawback on any merchandise imported from the British North American provinces adjoining the United States, which shall have been duly entered, and the duties paid or secured according to law, at either of the ports of entry in the collection districts situated in the northern, northeastern, and northwestern portions of the United States, and authorizes such merchandise to be transported, by land or by water, or partly by land and partly by water, to any port or ports from which merchandise may, under existing laws, be exported for the benefit of drawback, and be thence exported with such privilege to any foreign country. All such goods are, however, required to be exported within one year from the date of importation. Where goods are entered and the duties paid at the port of arrival on the frontiers referred to, and intended to be transported for exportation from another port, such transportation must be made in conformity with existing laws regulating the transportation of merchandise for benefit of drawback. In granting debenture in the cases, a deduction of 2½ per cent must be made from the drawback.

It is, moreover, to be observed that any dutiable merchandise imported into the ports referred to from the adjoining British provinces, is entitled to the privileges and benefits granted by the warehousing act of the 6th of August, 1846, if the importers choose to avail themselves of such privileges and benefits. Consequently, any such merchandise not entered for consumption, may be warehoused at either of the said ports, and be subsequently withdrawn therefrom for transportation to other ports of entry to be re-warehoused thereat, and be exported *directly* from warehouse to any foreign port on payment only of storage and expenses. In all such cases, therefore, the regulations and forms prescribed in the circular issued by the department under date of the 14th ult., for the government of the officers of the customs, in carrying into effect the warehousing act, must be strictly complied with.

Any articles of merchandise subject to ad valorem duty, imported into the frontier ports before referred to, which are not of the growth, manufacture, or production of the British provinces alluded to in the act, must pay duty upon "the current market value or wholesale price of similar articles at the principal markets of the country of production or manufacture at the period of the exportation of said goods, wares, and merchandise, to the United States." To this value is to be added all costs and charges, except insurance, and including, in every case, a charge for commissions at the usual rates.

For the appraisement of merchandise at ports where there are no legal appraisers, the appraisement is to be made in the manner indicated in the 16th section of the act of 1st March, 1823, to wit: by two respectable resident merchants of the port, duly appointed by the collector for the purpose, to receive for their services, while actually employed on that duty, a compensation of five dollars per diem, each, as authorized by the 17th section of the same act.

It is specially enjoined upon the officers of the customs at ports to which merchandise may be transported under this act, either for exportation therefrom to a foreign port for benefit of drawback, or to be re-warehoused thereat, and especially in the case of foreign spirits and wines, to have such merchandise carefully inspected and examined, to ascertain that the packages, boxes, casks, &c., contain the identical articles described in the transportation certificate accompanying the same, without diminution or change of the article, in any respect, having taken place during the transportation.

R. J. WALKER, Secretary of the Treasury.

DRAWBACKS ON FOREIGN MERCHANDISE.

TREASURY CIRCULAR.

The Secretary of the Treasury has addressed the following circular to collectors and other officers of the customs, in reply to the inquiries made by merchants in relation to goods, &c., shipped to a foreign port, and there landed, with the intention of being brought back and re-landed.

Treasury Department, August 25th, 1846.

The department has been asked by merchants whether foreign goods, wares, and merchandise, on which the import duty has been paid, can be entered for exportation for benefit of drawback, and shipped to a foreign port and there landed, but with the intention of being brought back and *re-landed* in the United States, and entry made of the same goods at the rates of duty imposed by the tariff act of the 30th July, 1846.

In view of this inquiry, and the important public interests involved, it is deemed proper at this juncture to issue instructions on the subject, for the government of the officers of the customs, and for the information of merchants and others interested in the matter.

As this subject has heretofore received the consideration and decision of the department, and instructions duly issued, in accordance therewith, it is deemed proper at this time to recapitulate former instructions, and enjoin upon the respective officers of the customs, a strict conformity therewith.

In a circular issued by the First Comptroller, under date of the 15th November, 1830, with the concurrence of the then Secretary of the Treasury, the following decision is communicated for the government of the officers of the customs, viz: "It has been supposed by some merchants, that when the duty on a certain article is reduced by law, nothing more is necessary, in order to obtain the benefit of the reduction on previous importations of it, than merely to comply with the *forms* of entering and shipping it, *for benefit of drawback*, without any intention whatever of selling, or even landing it at a foreign port, and then bringing it back to the United States and entering it at the low rate of duty. Such a course, however, is considered to be totally irreconcilable with the oath which the 76th section of the collection law of 2d March, 1799, requires the exporter to take, and which is in the following words: 'And the said exporter, or exporters, shall likewise make oath, that the said goods, so noticed for exportation, and laden on board such ship or vessel previous to the clearance thereof, or within ten days [twenty days allowed by the 2d section of the act of the 18th April, 1820] after such clearance, *are truly intended to be exported to the place whereof notice shall have been given, and are not intended to be re-landed within the United States.*"

In a more recent circular from the department, dated the 29th of July, 1845, in reference to Texas, but deemed specially applicable to the question now under consideration, the views and directions of the department are more specifically given in the following extracts therefrom, to wit:—

"By the 80th section of the act of Congress of the 2d of March, 1799, it is provided: 'That the collector aforesaid may refuse to grant such debenture or debentures, in case it shall appear to him that any error has arisen, or any fraud has been committed, and in case of such refusal, if the debenture or debentures claimed shall exceed one hundred dollars, it shall be the duty of the said collector to represent the case to the Comptroller of the Treasury, who shall determine whether such debenture or debentures, shall be granted or not.' An entry for drawback, with a view to re-importation, free of all duty, into the United States, is a fraud, within the meaning of this act; and in all such cases, it is the duty of the collector to refuse the debenture certificate. In all cases where the debenture shall not exceed one hundred dollars, the collector will judge for himself, whether such fraud as is before designated is contemplated; and, in the language of the law, 'if the debenture or debentures claimed shall exceed one hundred dollars, it shall be the duty of the said collector to represent the case to the Comptroller of the Treasury, who shall determine whether such debenture or debentures shall be granted or not.'

"By the 76th section of the act of the 2d March, 1799, it is provided as follows: 'And the said exporter or exporters shall likewise make oath that the said goods, so noticed for exportation, and laden on board such ship or vessel, previous to the clearance thereof, or within ten days after such clearance, are truly intended to be exported to the place whereof notice shall have been given, *and are not intended to be re-landed within the United States*, otherwise the said goods, wares, and merchandise shall not be entitled to the benefit of drawback.'

"If then, in point of fact, the goods thus exported to Texas, are intended 'to be re-landed within the United States,' they are not entitled to drawback, and if re-landed, are subject to seizure and forfeiture, as well as the vessel in which they are thus introduced. Great vigilance will be required in obtaining ample security upon all export bonds, as those bonds may not be cancelled in any case of exportation of goods to Texas with the privilege of drawback, until the numerous and important questions arising under such bonds, shall have been finally adjudicated.

"You will in no case omit to publish in the newspapers, as now required by law, the names of all persons who shall be found guilty of the violations of the revenue laws therein prescribed, as well as to seize for forfeiture, the goods, vessel, tackle, apparel and furniture, in all such cases."

It must be obvious from the foregoing, that the oath prescribed by law, could not be taken by an exporter, and the goods so exported be *re-landed* in the United States, without subjecting said exporter to the penalties prescribed for perjury, and the goods to forfeiture.

An entry for drawback, with a view to the re-importation of goods at the lower duty, into the United States, is a fraud within the meaning of the 80th section, before quoted, of the act of March 2d, 1799, and in all such cases, it is the duty of the collector to refuse the debenture certificate, or pursue the course indicated in the circular before quoted, of the 29th July, 1845.

R. J. WALKER,
Secretary of the Treasury.

TREASURY CIRCULAR ON THE WAREHOUSING SYSTEM.

In order that the latest information on the subject of warehousing merchandise under the act passed at the last session of Congress, may be received by all persons interested therein, the following instructions addressed by the Secretary of the Treasury to the collectors, and other officers of the customs, are now published in the "Merchants' Magazine and Commercial Review." Copies of these instructions have been transmitted to the respective officers of customs, together with the forms necessary to accompany the same. Merchants and importers will find the forms referred to in the following circular, at the different custom-houses in the United States:—

Treasury Department, August 14th, 1846.

The following instructions and forms are transmitted for the information and government of the officers of the customs in carrying into effect the provisions of the annexed act of Congress, approved 6th August, 1846, entitled "An act to establish a warehousing system, and to amend 'An act to provide revenue from imports, and to change and modify existing laws imposing duties on imports, and for other purposes," approved 30th August, 1842.

It is to be remarked that goods, wares, or merchandise entitled to entry for warehousing, are such only as shall have been actually imported after the passage of the act "reducing the duty on imports, and for other purposes," approved 30th July, 1846, vide 6th section. All goods, wares, or merchandise, imported prior to 30th July, 1846, yet on deposit in public store, the duties on which have not been paid, are subject to the payment of the duty and charges imposed by the tariff act of 1842.

Where owners, importers, consignees or agents desire to warehouse their goods, due entry in writing must be made in each case, according to the form accompanying these instructions, marked A, and a bond taken with surety or sureties to the satisfaction of the collector, in double the amount of the duties, according to the form marked B.

In making entry of any goods, wares, or merchandise to be warehoused, all acts necessary to determine their exact quantity, quality, and original cost, and dutiable value, such as appraising, weighing, guaging, or measuring, in order to ascertain the precise amount of duty chargeable on the importation, must be performed and complied with.

Any goods, wares, or merchandise, proposed to be withdrawn from warehouse for home consumption, prior to the second day of December next, the day on which the new rates of duties take effect under the act of 30th July last, must be entered, and the duties with interest and other charges imposed by the act of 30th August, 1842, must be duly paid before granting permit for the delivery of any such goods, wares, or merchandise. Due regard must be paid to the restrictions imposed in the act, in the withdrawal of merchandise from warehouse, to wit: in no case, "a less quantity than an entire package, bale, cask, or box," or if in bulk, then only "the whole quantity of each parcel, or a quantity not less than one ton weight, unless by the special authority of the Secretary of the Treasury," can be withdrawn and delivered.

Where it is intended to withdraw any goods, wares, or merchandise from warehouse for transportation to any other port of entry, to be re-warehoused thereat, in pursuance of the second section of the act of 6th August, to establish a warehousing system, twenty-four hours' notice, at least, must be given to the collector of such intention, and entry made according to form C, and the transportation is to be made under the regulations provided in the act of 2d March, 1799, in respect to the transportation of goods, wares, and merchandise, from one collection district to another, to be exported with the benefit of drawback.—Hence, goods may be transported from any port of entry to any other port of entry in the United States, subject to the regulations prescribed by the before mentioned act.

On making a transportation entry, a bond must be given by the owner of the merchandise to be withdrawn for transportation, with sufficient sureties, in double the amount of the duties chargeable thereon, according to the form herewith marked D; which bond is to be cancelled on the production of a certificate, duly authenticated, from the collector of the port to which the goods may be transported, certifying that the identical goods stated in the transportation certificate have been duly entered and re-warehoused in public store in his collection district, and bond given for the duties.

On the withdrawal of any such goods from warehouse at any port, the storage and other charges that may have accrued thereon, must be duly paid. On re-deposit or re-warehousing of any transported goods as aforesaid, due entry must be made and bond taken in the forms herewith marked E and F.

For the purpose of distinguishing goods which may have paid duty under the new tariff act, which goes into operation on the second day of December next, that may be withdrawn for consumption after said day, and entitled to drawback, if exported within the time prescribed by law, from other imports on which duty was paid under the tariff act of 30th August, 1842, it becomes proper that suitable marks should be placed on all goods that may be withdrawn as aforesaid, to identify the same so as to prevent mistake or imposition in the allowance of drawback.

Goods, wares, or merchandise, entered for warehousing, must be conveyed from the vessel or wharf where landed, to the warehouse, under the special superintendence of an inspector of the customs, in drays, carts, or other usual modes of conveyance, to be employed on public account, by the proper officer of the customs, and the expense at the rates usually paid for such service at the port in question, is to be defrayed at the time by the person who enters said goods, wares, or merchandise, for warehousing. In cases where goods, wares, or merchandise, imported after the passage of the act of the 30th July, 1846, are intended to be exported directly from warehouse to a foreign country, entry must be made according to form herewith marked G, and bond given according to form H, and such exportation be otherwise made in the manner now required by existing laws relating to exportations for the benefit of drawback. In all such cases the appropriate expenses are to be paid before granting permit for exportation.

All stores used for warehousing purposes are to be rented by the collector on public account, and paid for as such, and appropriated exclusively to the storage of foreign merchandise, which is to be subject to the usual rates of storage existing at the respective ports where such stores may be hired or rented. Appropriate warehouses must be provided for goods of a perishable nature, as well as for gunpowder, fire-crackers, and explosive substances, having due respect to existing municipal regulations.

For warehousing of coal, woods of various kinds, &c., yards well enclosed, and secured to the satisfaction of the collector, may be hired or rented, and the usual rates for storage are to be charged on all articles deposited therein. Care must be observed by collectors in renting stores, to select those of a substantial and secure character, and fire-proof where they can be obtained, and the rents stipulated for must be as reasonable as can be procured. Before entering into any lease of stores, the opinion and approval of the department must first be obtained.

Where any goods, duly warehoused, shall remain in store beyond one year without payment of the duties and charges thereon, which, in pursuance of the act, are required to be appraised and sold, the department hereby prescribes that all such sales shall take place within thirty days after the expiration of the year, and due notice of such sales must be published in two or more of the public newspapers having the most extensive circulation at the port in question, daily at the principal ports for the space of ten days, and at the other ports three times a week, or as often as one or more papers may be published thereat, for the space of two weeks. But as the law provides that "all goods of a perishable nature, and all gunpowder, fire-crackers, and explosive substances, deposited as aforesaid, shall be sold forthwith," they must be sold at the earliest day practicable, after due publication of notice, and time given for inspection by persons desirous of purchasing the same.

R. J. WALKER, Secretary of the Treasury.

COFFEE IMPORTED INTO U. STATES FROM THE NETHERLANDS.

The following "Act to exempt Coffee imported from the Netherlands from duty in certain cases, and for other purposes," passed both Houses of Congress at the last session, and was approved by the President of the United States, August 3d, 1846:—

AN ACT TO EXEMPT COFFEE IMPORTED FROM THE NETHERLANDS FROM DUTY IN CERTAIN CASES, AND FOR OTHER PURPOSES.

Be it enacted by the Senate and House of Representatives of the United States of America, in Congress assembled, That, from and after the passage of this act, coffee, the production or growth of the colonies or dependencies of the Netherlands, imported into the United States from the Netherlands, either in Dutch or American vessels, shall be admitted free of duty; and so much of the act approved the thirtieth day of August, one thousand eight hundred and forty-two, entitled "An act to provide revenue from imports, and to change and modify existing laws imposing duties on imports, and for other purposes," as is inconsistent herewith, be, and the same is hereby repealed.

Sec. 2. *And be it further enacted,* That the Secretary of the Treasury be, and he hereby is, authorized and required to refund and pay, out of any money in the treasury not otherwise appropriated, to the several persons or parties entitled to the same, the amount of duties levied and collected upon the importations of coffee in American vessels from the Netherlands, the production or growth of the colonies or dependencies of the Netherlands, between the thirtieth day of August, eighteen hundred and forty-two, and the eleventh day of September, eighteen hundred and forty-five.

Sec. 3. *And be it further enacted,* That the Secretary of the Treasury be, and he hereby is, authorized and required to refund and pay, out of any money in the treasury not otherwise appropriated, to the persons or parties severally entitled to receive the same, the amount of discriminating tonnage duties heretofore levied and collected on Spanish vessels coming from foreign countries, (except from Cuba and Porto Rico,) under the act approved the thirteenth day of July, eighteen hundred and thirty-two, entitled "An act concerning tonnage duties on Spanish vessels;" and from and after the passage of this act, no discriminating tonnage duties shall be levied on Spanish vessels coming from foreign countries, except those coming from Cuba or Porto Rico.

THE OREGON TREATY.

We publish, below, an official copy of the articles of a Treaty between the United States of America and Her Majesty the Queen of the United Kingdom of Great Britain and Ireland, concluded and signed by their Plenipotentiaries, (James Buchanan and Richard Packenham,) on the 15th of June, 1846, and which was duly ratified on both parts, and the respective ratifications of the same exchanged at London, on the 17th of July, 1846, by Louis M'Lane, Envoy Extraordinary and Minister Plenipotentiary of the United States, and Viscount Palmerston, Her Britannic Majesty's Principal Secretary of State, on the part of their respective governments.

Art. I. From the point on the forty-ninth parallel of north latitude, where the boundary laid down in existing treaties and conventions between the United States and Great Britain terminates, the line of boundary between the territories of the United States and those of Her Britannic Majesty shall be continued westward along the said forty-ninth parallel of north latitude to the middle of the channel which separates the continent from Vancouver's Island; and thence southerly, through the middle of the said channel, and of Fuca's Straits, to the Pacific Ocean: *Provided, however,* That the navigation of the whole of the said channel and straits south of the forty-ninth parallel of north latitude remain free and open to both parties.

Art. II. From the point at which the forty-ninth parallel of north latitude shall be found to intersect the great northern branch of the Columbia River, the navigation of the said branch shall be free and open to the Hudson's Bay Company, and to all British subjects trading with the same, to the point where the said branch meets the main stream of the Columbia, and thence down the said main stream to the ocean, with free access into and through the said river or rivers; it being understood that all the usual portages along the line thus described shall in like manner be free and open. In navigating the said river or rivers, British subjects, with their goods and produce, shall be treated on the same footing as citizens of the United States; it being, however, always understood that nothing in this article shall be construed as preventing, or intended to prevent, the government of the United States from making any regulations respecting the navigation of the said river or rivers, not inconsistent with the present treaty.

ART. III. In the future appropriation of the territory south of the forty-ninth parallel of north latitude, as provided in the first article of this treaty, the possessory rights of the Hudson's Bay Company, and of all British subjects who may be already in the occupation of land or other property lawfully acquired within the said territory, shall be respected.

ART. IV. The farms, lands, and other property, of every description, belonging to the Puget's Sound Agricultural Company, on the north side of the Columbia River, shall be confirmed to the said company. In case, however, the situation of those farms and lands should be considered by the United States to be of public and political importance, and the United States government should signify a desire to obtain possession of the whole, or of any part thereof, the property so required shall be transferred to the said government, at a proper valuation, to be agreed upon by the parties.

ART. V. The present treaty shall be ratified by the President of the United States, by and with the advice and consent of the Senate thereof, and by Her Britannic Majesty; and the ratifications shall be exchanged at London, at the expiration of six months from the date hereof, or sooner, if possible.

NEW TARIFF OF THE PAPAL STATES.

We find, from the following announcement, that his Holiness, the newly elected Pope, is acting the part of a commercial reformer. The subjoined translation of an official notice, published July 2d, 1846, announces some important reductions:—

OFFICIAL DOCUMENT.

"His Holiness our Lord, with the view of applying useful reforms to sundry articles of the existing customs tariff, whilst he has ordered us to confirm the generous premiums established in favor of the manufacturers of woollen cloths by the notifications of the 21st of August, 1835, and the 11th of April, 1842, has authorized us, *viva voce*, to publish the following resolutions:—

"The import and export duties on the articles enumerated in the following prospectus are reduced to the rate therein indicated.

"This modification will take effect in the declarations for duty which shall be presented at the custom-houses, dating from the 7th of the current month. From the said day thenceforward, the introduction and deposit of any finished article of clothing whatsoever will no longer be allowed in the ports and the free cities of Ancona and Civita Vecchia, under the pain of immediate confiscation.

"The same arrangements will take effect for the city of Sinigaglia in future years, during the fair.

IMPORT DUTIES.

ARTICLES.	DUTIES. Scudi.	Baj.	REMARKS.
1. Woollen cloths of every description, per 100 Roman lb. nett,........	25	0	Formerly 60 sc., reduced 58⅓ per cent.
2. Common woollen manufactures,........	No alteration.		
3. Pure silk manufactures, per 100 Roman lb. nett,	100	0	No alteration.
4. Manufactures of mixed materials, silk, &c., per 100 Roman lb. nett,........	50	0	Formerly 100 sc., reduced 50 per cent.
5. Cotton manufactures, per 100 Roman lb. nett,	8	0	Formerly 12 sc., reduced 23⅓ per cent.
Sugar, raw and refined, per 100 Roman lb. gross,........	1	80	Formerly 3 sc., reduced 40 per cent.
Coffee, per 100 lb. gross,........	2	40	Formerly 2 sc. 75 lb. reduced 13 per cent.

EXPORT DUTIES.

ARTICLES.	Scudi.	Baj.	REMARKS.
White or colored cocoon silk, per 100 lb. gross,.	0	60	Formerly half, now doubled.
Raw tartar, per 100 lb. gross,........	0	50	

"Given from our residence of Monte Citorio, the 2d July, 1846."

COMMERCIAL STATISTICS.

TRADE AND COMMERCE OF NEW ORLEANS.

The annual statement of the "*New Orleans Price Current, Commercial Intelligencer, and Merchants' Transcript,*" which is prepared with remarkable accuracy, for the year ending August 31, 1845, has reached us, and, as usual, we proceed to lay it before the readers of the "*Merchants' Magazine and Commercial Review.*"* The statement includes the exports of cotton, tobacco, sugar, molasses, flour, pork, bacon, lard, beef, lead, whiskey, and corn; also the imports of produce into New Orleans from the interior, the prices of various products, and the arrivals of shipping at New Orleans. It is matter of regret that similar statements of the trade and commerce of all our commercial towns and cities are not annually prepared for publication.

EXPORTS OF COTTON FROM NEW ORLEANS, FOR SIX YEARS, COMMENCING ON THE 1ST OF SEPTEMBER, AND ENDING ON THE 31ST OF AUGUST.

COTTON—BALES.

Whither exported.	1845–46.	1844–45.	1843–44.	1842–43.	1841–42.	1840–41.
Liverpool	521,953	529,675	488,817	624,681	393,990	396,010
London	159	2,025	518	61	38	304
Glasgow and Greenock	17,893	36,213	21,265	35,831	15,574	20,415
Cowes, Falmouth, &c.	8,134	17,975	14,893	15,939	10,740	9,188
Cork, Belfast, &c.	14,181	....	2,182	2,926	1,108	4,393
Havre	146,153	112,995	107,973	159,658	161,103	157,277
Bordeaux	2,315	2,314	1,418	2,861	2,247	2,807
Marseilles	6,806	7,857	7,462	9,982	16,992	21,933
Nantz, Cette, and Rouen	4,254	1,854	3,127	8,374	2,930	1,914
Amsterdam	2,019	1,253	1,360	2,593	584	....
Rotterdam and Ghent	53	2,355	512	2,173	2,907	....
Bremen	3,419	9,211	2,770	13,303	6,369	1,706
Antwerp, &c.	7,838	7,196	8,499	17,693	5,209	2,264
Hamburg	3,585	9,123	3,156	13,664	5,678	2,983
Gottenburg	3,877	1,630	402	114	286	2,793
Spain and Gibraltar	1,679	821	....	401	78	561
Havana, Mexico, &c.	29,800	62,083	33,151	21,177	12,818	19,002
Genoa, Trieste, &c.	52,607	27,201	19,704	17,662	10,610	16,801
China	....	2,353	....	4,303	....	....
Other foreign ports	8,050	2,267	1,208	1,342	174	90
New York	74,757	52,880	82,814	48,036	31,215	55,930
Boston	111,666	75,357	72,400	73,891	54,062	81,626
Providence, R. I.	5,783	78	211	674	1,910	3,132
Philadelphia	13,690	6,784	6,919	3,253	2,846	5,721
Baltimore	5,507	3,640	4,698	3,278	1,703	4,832
Portsmouth	2,769	1,053	4,126	....	2,658	9,025
Other coastwise ports	910	2,423	3,280	3,000	3,716	581
Western States	5,000	6,000	2,500	2,000	1,722	....
Total	1,054,857	984,616	895,375	1,088,870	749,267	821,288

RECAPITULATION.

Whither exported.	1845–46.	1844–45.	1843–44.	1842–43.	1841–42.	1840–41.
Great Britain	562,320	585,888	527,675	679,438	421,450	430,310
France	159,528	125,020	119,980	180,875	183,272	183,931
North of Europe	28,841	33,035	17,907	50,882	21,207	9,836
South of Europe and China	84,086	92,458	52,855	43,543	23,506	36,364
Coastwise	220,082	148,215	176,958	134,132	99,832	160,847
Total	1,054,857	984,616	895,375	1,088,870	749,267	821,288

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* Similar accounts of the trade and commerce of New Orleans for previous years, (from 1831 to the present time,) will be found in the Merchants' Magazine, vol. II., p. 349; vol. IV., p. 388; vol. V., p. 471; vol. VII., p. 390; vol. IX., p. 568; vol. XI., p. 416; vol. XIII., p. 369.

EXPORTS OF TOBACCO FROM NEW ORLEANS, FOR SIX YEARS, COMMENCING ON THE 1st OF SEPTEMBER, AND ENDING ON THE 31st OF AUGUST.

TOBACCO—HOGSHEADS.

Whither exported.	1845-46.	1844-45.	1843-44.	1842-43.	1841-42.	1840-41.
Liverpool	8,976	4,947	8,808	6,788	6,930	5,252
London	12,888	6,475	8,291	9,851	7,212	8,732
Glasgow and Greenock	....	....	....	....	....	......
Cowes, Falmouth, &c	2,641	1,131	5,424	10,798	6,827	6,681
Cork, Belfast, &c	....	....	....	....	....	......
Havre	2,215	3,514	4,846	4,648	4,037	4,224
Bordeaux	1,067	1,565	1,156	2,332	1,004	814
Marseilles	1,006	3,934	5,102	4,665	1,933	1,774
Nantz, Cette, and Rouen	....	....	....	....	....	......
Amsterdam	451	50	3,775	2,700	1,138	......
Rotterdam and Ghent	1,104	1,014	917	2,933	1,882	......
Bremen	6,328	12,012	9,602	7,888	8,997	4,012
Antwerp, &c	4,294	3,862	2,178	5,657	3,690	1,219
Hamburg	181	786	2,303	1,477	3,401	1,064
Gottenburg	943	909	734	963	946	1,559
Spain and Gibraltar	9,843	6,749	10,681	4,496	7,204	4,142
Havana, Mexico, &c	....	903	1,601	1,063	981	1,020
Genoa, Trieste, &c	2,375	3,001	1,556	1,760	550	2
China	....	....	....	....	....	....
Other foreign ports	298	794	1,177	217	516	667
New York	4,848	6,936	6,960	10,533	7,090	7,466
Boston	913	4,938	2,585	3,650	2,351	3,109
Providence, R. I	....	....	....	....	....	....
Philadelphia	1,030	2,536	1,286	2,845	936	2,126
Baltimore	427	478	1,167	2,433	208	517
Portsmouth	....	....	....	....	......	......
Other coastwise ports	217	2,145	1,100	2,194	225	287
Western States	....	....	....	....	......	......
Total	62,045	68,679	81,249	89,891	68,058	54,667

RECAPITULATION.

Whither exported.	1845-46.	1844-45.	1843-44.	1842-43.	1841-42.	1840-41.
Great Britain	24,505	12,553	22,523	27,437	20,969	20,665
France	4,288	9,013	11,104	11,645	6,974	6,812
North of Europe	13,301	19,051	20,175	21,618	20,252	8,040
South of Europe and China	12,516	11,029	14,349	7,536	9,053	5,645
Coastwise	7,435	17,033	13,098	21,655	10,810	13,505
Total	62,045	68,679	81,249	89,891	68,058	54,667

EXPORTS OF SUGAR FROM NEW ORLEANS, FOR THREE YEARS, ENDING 31st AUGUST.

	1845-46.		1844-45.		1843-44.	
Whither exported.	Hhds.	Bbls.	Hhds.	Bbls.	Hhds.	Bbls.
New York	33,068	2,448	49,442	6,794	11,422	217
Philadelphia	1,804	2,421	21,392	1,422	8,478	697
Charleston, S. C	2 3,412	1,198	4,426	95	1,502	....
Savannah	1,062	65	782	10	483	....
Boston	3,208	1,288	6,062	543	217	....
Baltimore	9,143	1,672	12,564	480	5,492	42
Norfolk	3,997	1,215	4,500	208	562	....
Richmond & Petersburg, Va.					1,590	1
Alexandria, D. C	175	....	201	....	280	....
Mobile	5,739	1,020	3,534	668	3,257	17
Apalachicola and Pensacola	1,067	158	838	102	1,070	548
Other ports	533	8	760	239	42	22
Total	83,208	11,493	104,501	10,561	34,395	1,544

COMPARATIVE ARRIVALS, EXPORTS, AND STOCKS OF COTTON AND TOBACCO, AT NEW ORLEANS, FOR TEN YEARS—FROM 1ST SEPT., EACH YEAR, TO DATE.

	COTTON—BALES.			TOBACCO—HOGSHEADS.		
Years.	Arrivals.	Exports.	Stocks.	Arrivals.	Exports.	Stocks.
1845–46,...	1,053,633	1,054,857	6,332	72,896	62,045	17,924
1844–45,...	979,238	984,616	7,556	71,493	68,679	7,673
1843–44,...	910,854	895,375	12,934	82,435	81,241	4,859
1842–43,...	1,089,642	1,088,870	4,700	92,509	89,891	4,873
1841–42,...	740,155	749,267	4,428	67,555	68,058	2,255
1840–41,...	822,870	821,228	14,490	53,170	54,667	2,758
1839–40,...	954,445	949,320	17,867	43,827	40,436	4,409
1838–39,...	578,514	579,179	10,308	28,153	30,780	1,294
1837–38,...	742,720	738,313	9,570	37,588	35,555	3,834
1836–37,...	605,813	588,969	20,678	28,501	35,821	3,857

EXPORTS OF MOLASSES FROM N. ORLEANS, FOR THREE YEARS, ENDING 31ST AUGUST.

	1845-46.		1844-45.		1843-44.	
Whither exported.	Hhds.	Bbls.	Hhds.	Bbls.	Hhds.	Bbls.
New York	3,002	17,515	9,875	34,322	1,882	15,744
Philadelphia	580	13,925	2,418	11,575	354	4,214
Charleston, S. C	2	6,328	....	5,610	....	5,467
Savannah	....	2,214	....	2,686	....	1,254
Providence & Bristol, R. I.	579	280	1,472	1,051	475	55
Boston	318	1,402	2,124	14,221	....	1,001
Baltimore	185	5,181	547	10,943	586	5,231
Norfolk	27	3,767	96	6,029	....	2,039
Richmond & Petersburg, Va.					....	1,581
Alexandria, D. C	...	428	95	84	....	350
Mobile	10	13,464	76	5,218	....	2,836
Apalachicola and Pensacola	...	2,039	...	1,795	....	2,440
Other ports	...	671	391	881	112	750
Total	4,703	67,214	17,094	94,415	3,409	42,962

EXPORTS OF FLOUR, PORK, BACON, LARD, BEEF, LEAD, WHISKEY, AND CORN, FOR THREE YEARS, FROM 1ST SEPTEMBER TO 31ST AUGUST.

1845-46.

	FLOUR.	PORK.	BACON.	LARD.	LEAD.	WHISKEY.	CORN.
Destination.	Barrels.	Barrels.	Hhds.	Kegs.	Pigs.	Barrels.	Sacks.
New York	83,854	88,228	2,873	204,323	309,681	4,098	172,186
Boston	122,148	89,164	846	190,504	139,364	150	289,523
Philadelphia	250	29,783	1,238	69,153	70,113	647	3,671
Baltimore	......	19,523	729	39,619	11,961	2,175	1,000
Charleston,	11,476	2,828	1,962	5,677	4,620	8,982	87,953
Other coastw'e ports	68,441	13,434	12,720	20,671	8,460	41,869	175,582
Cuba	7,094	1,005	610	92,336	....	......	....
Other foreign ports.	279,931	28,354	64	168,621	174,086	260	211,674
Total	573,194	272,319	21,042	790,904	718,285	58,181	941,589

1844-45.

	FLOUR.	PORK.	BACON.	LARD.	LEAD.	WHISKEY.	CORN.
Destination.	Barrels.	Barrels.	Hhds.	Kegs.	Pigs.	Barrels.	Sacks.
New York	74,802	56,046	1,565	119,967	339,345	2,592	30,051
Boston	75,960	79,617	727	133,474	135,489	600	81,341
Philadelphia	3,638	17,242	834	39,275	88,810	1,256	....
Baltimore	....	13,165	624	23,163	17,455	500	....
Charleston	1,100	1,038	2,533	9,332	....	4,422	4,382
Other coastw'e ports	43,959	5,603	5,559	13,315	78	22,495	67,513
Cuba	23,787	520	190	89,997	....	....	9,096
Other foreign ports.	55,891	8,178	50	39,815	126,262	495	27,912
Total	279,137	181,409	12,082	468,338	707,439	32,360	220,295

EXPORTS OF FLOUR, PORK, BACON, LARD, BEEF, LEAD, WHISKEY, AND CORN—CONTINUED.

1843-44.

Destination.	FLOUR. Barrels.	PORK. Barrels.	BACON. Hhds.	LARD. Kegs.	LEAD. Pigs.	WHISKEY. Barrels.	CORN. Sacks.
New York............	48,323	219,756	5,104	324,776	264,834	2,216	44,367
Boston................	63,653	109,410	1,742	216,773	111,614	138	27,536
Philadelphia..........	....	13,702	1,718	30,493	53,901	730	....
Baltimore..............	....	11,939	1,217	25,831	12,561	631	....
Charleston............	1,395	2,255	3,986	8,924	....	4,332	2,775
Other coastw'e ports	48,718	9,229	10,424	13,327	2,455	33,536	60,278
Cuba..	29,314	397	504	100,764	....	....	15,809
Other foreign ports.	108,679	26,491	157	151,382	154,955	544	53,516
Total...........	300,082	393,179	24,852	872,270	600,320	42,127	204,281

The exports of beef amounted, in 1843–44, to 35,386 barrels; in 1844–45, to 23,969 barrels; in 1845–46, to 58,162 barrels.

IMPORTS INTO NEW ORLEANS, FROM THE INTERIOR, FOR SIX YEARS; FROM THE 1ST SEPTEMBER TO THE 31ST AUGUST, IN EACH YEAR.

Articles.	1845-46.	1844-45.	1843-44.	1842-43.	1841-42.	1840-41.
Apples..........bbls.	26,775	26,515	43,969	67,803	26,443	27,244
Bacon, asst....casks	25,213	12,892	19,563	16,568	13,505	11,231
Bacon Hams,.hhds.	12,092	8,358	19,070	13,588	9,220	6,111
Bacon in bulk...lbs.	492,700	350,000	1,203,821	1,453,798	1,288,109	2,593,057
Bagging.......pieces	96,601	111,324	100,216	89,721	60,307	70,976
Bale Rope......coils	56,678	67,600	83,684	80,932	63,307	65,613
Beans...........bbls.	16,585	7,006	7,619	8,878	10,993	14,281
Butter..........kegs	44,172	30,319	18,831	18,530	11,791	14,074
Butter...........bbls.	1,494	396	500	894	284	693
Beeswax........bbls.	1,200	1,464	1,911	985	343	306
Beeswax.........lbs.	4,920	....	510	2,677	3,300	16,069
Beef..bbls. & tierces	62,231	32,674	49,363	17,549	17,455	33,262
Beef, dried........lbs.	98,200	58,200	55,610	51,400	60,812	70,100
Buffalo robes..packs	1,031	1,915	5,445	5,135	3,122	2,587
COTTON. La. & Mi..bales	765,315	688,244	627,769	824,045	583,328	677,343
Lake............	14,276	19,533	13,234	14,280	8,967	5,163
N. Ala. & Ten.	222,677	198,246	169,334	191,410	118,629	118,122
Arkansas........	34,876	23,103	21,835	30,511	16,734	11,149
Mobile..........	6,356	12,123	47,596	10,687	4,565	5,881
Florida..........	5,884	12,830	12,916	3,381	2,831	731
Texas............	4,249	25,159	18,170	15,328	5,101	4,481
Corn Meal......bbls.	3,905	7,917	3,769	5,415	6,023	2,214
Corn in ears.....bbls.	358,573	139,686	165,354	255,058	240,675	168,050
Corn, shelled..sacks	1,166,120	390,964	360,052	427,552	338,709	268,557
Cheese..........boxes	57,392	39,091	12,583	3,502	2,710	1,852
Candles.........boxes	10,461	5,170	3,913	1,201	3,593	425
Cider............bbls.	135	385	1,419	1,026	1,130	544
Coal, western..bbls.	262,800	281,000	227,788	255,568	140,582	221,233
Dried Peaches.bbls.	137	474	1,112	718	863	483
Dried Apples...bbls.	930	1,758	889	958	1,115	1,041
Flaxseed......tierces	823	2,181	4,273	13,480	863	742
Flour............bbls.	837,985	533,312	502,507	521,175	439,688	496,194
Furs............boxes	28	118	43	37	45	32
Furs......... bundles	609	581	496	326	1,792	1,733
Feathers........bags	4,607	5,403	4,568	1,484	1,737	470
Hemp.......bundles	30,980	46,274	38,062	14,873	1,211	450
Hides.................	112,913	117,863	76,490	45,957	26,169	25,522
Horns.................	700	8,300	3,870	1,700	700	2,480
Hay..........bundles	71,270	37,296	35,132	28,059	20,166	21,425
Iron, Pig........tons	1,083	207	100	211	322	512
Lard.............hhds.	45	167	212	1,433	74	74
Lard.............bbls.	107,639	60,078	119,717	104,540	18,207	9,672
Lard..............kegs	334,969	245,414	373,341	307,871	366,694	311,710

IMPORTS INTO NEW ORLEANS FROM THE INTERIOR—CONTINUED.

Articles.	1845-46.	1844-45.	1843-44.	1842-43.	1841-42.	1840-41.
Lime, western..bbls.	8,387	6,233	3,767	1,159	830	2,406
Lead..............pigs	785,394	732,125	639,269	571,949	472,556	434,467
Lead, bar.......kegs	1,431	788	851	701	1,084	601
Lead, white....kegs	7,853	888	30	50	592	......
Molasses........bbls.	132,363	105,086	64,852	66,183	69,104	......
Oats....bbls. & sacks	269,386	144,262	130,432	120,430	63,281	54,250
Onions..........bbls.	6,979	7,499	6,443	4,614	3,338	6,457
Oil, linseed.....bbls.	1,135	1,356	2,260	1,356	305	414
Oil, castor.......bbls.	2,379	3,385	2,757	4,976	3,666	1,115
Oil, lard.........bbls.	2,606	2,413	2,647	1,818	....	....
Peach Brandy..bbls.	54	46	49	72	267	147
Pickles..kegs & bbls.	1,316	218	1,154	445	140	157
Potatoes.........bbls.	107,058	53,779	56,587	48,060	26,201	28,468
Pork.............bbls.	369,601	216,960	412,928	204,643	244,442	216,974
Pork.............hhds.	9,988	6,741	8,800	2,371	946	763
Pork in bulk.....lbs.	9,740,752	4,079,600	7,792,000	6,814,750	4,051,800	9,744,220
Porter & Ale...bbls.	231	86	604	1,050	514	2,133
Packing Yarn.reels	1,180	1,104	1,164	1,465	2,099	509
Skins, deer.....packs	4,364	2,729	1,939	1,496	3,219	1,650
Shot..............kegs	3,103	4,105	4,714	1,588	3,416	6,501
Sugar...........hhds.	93,109	93,288	51,816	65,036	50,920	....
Soap............boxes	3,633	6,076	7,399	2,627	1,932	150
Shingles..............	13	144,000	361,561	147,000	114,000	155,000
Staves................	5,679	2,500,000	1,362,678	1,165,400	425,000	736,600
Tallow.......... bbls.	8,255	7,828	7,323	6,995	5,071	937
Tobacco, leaf..hhds.	72,896	71,493	82,435	91,454	66,855	53,170
Tobacco, chew.kegs	3,040	5,309	7,695	4,902	3,618	3,935
Tobacco........bales	1,105	3,799	4,771	3,008	3,298	1,226
Twine........bundles	734	1,951	2,099	1,903	1,175	1,009
Whiskey........bbls.	117,104	97,651	86,947	83,597	63,345	73,873
Window Glass..bxs.	2,831	3,071	2,066	2,342	2,761	760
Wheat.bbls & sacks	403,786	64,759	86,014	118,248	134,886	2,621

RECEIPTS OF THE PRINCIPAL ARTICLES OF PRODUCE FROM THE INTERIOR, FOR THE YEAR ENDING 31ST OF AUGUST, 1846, WITH THEIR ESTIMATED AVERAGE AND TOTAL VALUE.

Articles.	Amount.	Average.	Value.
Apples.....................................bbls.	26,775	$2 00	$53,550
Bacon, assorted.............hhds. and casks	25,213	40 00	1,008,520
Bacon, assorted...........................boxes	4,272	23 00	98,256
Bacon Hams..............hhds. and tierces	12,092	45 00	544,140
Bacon, in bulk.................................lbs.	492,700	4¼	20,939
Bagging....................................pieces	96,601	9 50	917,710
Bale Rope...................................coils	56,678	4 50	255,051
Beans...bbls.	16,585	4 00	63,340
Butter,.......................kegs and firkins	44,172	4 00	176,688
Butter...bbls.	1,494	18 00	26,892
Beeswax......................................bbls.	1,200	45 00	54,000
Beef,...bbls.	36,017	6 50	234,110
Beef...tierces	26,214	13 00	340,782
Beef, dried....................................lbs.	98,200	6	5,892
Buffalo Robes..............................packs	1,031	55 00	56,705
Cotton..bales	1,053,633	32 00	33,716,256
Corn Meal...................................bbls.	3,905	2 50	9,762
Corn, in ear.................................bbls.	358,573	60	215,143
Corn, shelled..............................sacks	1,166,120	1 15	1,341,038
Cheese......................................boxes	57,392	2 00	114,784
Candles.....................................boxes	10,461	3 00	31,383
Cider..bbls.	135	3 00	405
Coal, Western..............................bbls.	262,800	50	131,400
Dried Apples and Peaches..............bbls.	1,067	2 00	2,134
Feathers......................................bags	4,607	25 00	115,175
Flaxseed...................................tierces	823	8 00	6,584

Articles.	Amount.	Average.	Value.
Flour, bbls.	837,985	$4 50	$3,770,932
Furs, hhds., bundles and boxes	637	. . .	900,000
Hemp, bundles	30,980	10 00	309,800
Hides	112,913	1 20	135,495
Hay, bundles	71,270	3 00	213,810
Iron, pig, tons	1,083	35 00	37,905
Lard, hhds.	45	50 00	2,250
Lard, bbls. and tierces	107,639	16 00	1,722,224
Lard, kegs	334,969	3 00	1,004,907
Leather, bundles	2,875	18 00	51,750
Lime, Western, bbls.	8,387	1 00	8,387
Lead, pigs	785,394	2 50	1,963,484
Lead, bar, kegs and boxes	1,431	13 00	18,603
Molasses, (estimated crop,) galls.	9,000,000	19	1,710,000
Oats, bbls. and sacks	269,386	75	202,039
Onions, bbls.	6,979	2 00	13,958
Oil, Linseed, bbls.	1,135	28 00	31,780
Oil, Castor, bbls.	2,379	19 00	45,201
Oil, Lard, bbls.	2,606	19 00	49,514
Peach Brandy, bbls.	54	15 00	810
Potatoes, bbls.	107,058	1 50	160,587
Pork, bbls.	369,601	8 00	2,956,808
Pork, hhds.	9,988	32 00	319,616
Pork, in bulk, lbs.	9,740,752	4	389,630
Porter and Ale, bbls.	231	5 50	1,270
Packing Yarn, reels	1,180	5 00	5,900
Skins, Deer, packs	4,364	20 00	87,280
Skins, Bear, packs	64	15 00	960
Shot, kegs	3,103	16 00	49,648
Soap, boxes	3,633	2 50	9,082
Staves, M.	5,679	26 00	147,654
Sugar, (estimated crop,) hhds.	186,650	55 00	10,265,750
Spanish Moss, bales	2,944	3 00	8,832
Tallow, bbls.	8,255	18 00	148,590
Tobacco, Leaf, hhds.	57,896	45 00	2,605,320
Tobacco, Strips, hhds.	15,000	100 00	1,500,000
Tobacco, Chewing, kegs and boxes	3,040	12 00	36,480
Tobacco, bales	1,105	2 50	2,762
Twine, bundles and boxes	734	6 00	4,404
Vinegar, bbls.	225	3 00	675
Whiskey, bbls.	117,104	8 00	936,832
Window Glass, boxes	2,831	4 00	11,324
Wheat, bbls. and sacks	403,786	2 00	807,572
Other various articles—estimated at			5,000,000
Total value			$77,193,464

MONTHLY ARRIVALS OF SHIPS, BARKS, BRIGS, SCHOONERS, AND STEAMBOATS, FOR TWO YEARS, FROM 1ST SEPTEMBER TO 31ST AUGUST.

	1845-46.						1844-45.					
Months.	Ships.	Barks.	Brigs.	Sch'rs.	Total.	S. Boats.	Ships.	Barks.	Brigs.	Sch'rs.	Total.	S. Boats.
September	24	7	7	14	52	164	26	9	12	8	55	120
October	86	25	20	26	157	234	69	16	14	6	105	165
November	81	22	33	39	175	220	74	25	29	28	156	233
December	80	49	48	42	219	245	83	39	37	29	188	289
January	67	77	74	62	280	298	118	48	57	48	271	279
February	29	21	36	50	136	293	52	44	56	52	204	272
March	67	24	33	32	156	299	93	40	62	49	244	281
April	110	40	47	37	234	294	78	34	48	34	194	242
May	60	30	27	61	178	271	32	19	12	25	88	228
June	44	25	42	30	141	184	52	12	6	14	84	168
July	52	24	39	61	176	151	23	8	8	12	51	154
August	43	33	41	64	181	117	18	3	10	11	42	99
Total	743	377	447	518	2,085	2,770	718	297	351	316	1,682	2,530

COMPARATIVE PRICES OF MIDDLING TO FAIR COTTON, AT NEW ORLEANS, ON THE FIRST OF EACH MONTH, DURING A PERIOD OF FIVE YEARS—TOGETHER WITH TOTAL RECEIPTS AT NEW ORLEANS, AND THE TOTAL CROPS OF THE UNITED STATES.

	1845-46.	1844-45.	1843-44.	1842-43.	1841-42.
Months.	Cents.	Cents.	Cents.	Cents.	Cents.
September........	7¼ a 8⅜	6 a 7⅛	5¾ a 8	6 a .	. a 10¼
October...........	6⅞ a 8⅜	5¾ a 7⅛	7 a 8¾	6¼ a 8	8¼ a 9¾
November........	7 a 8	5⅛ a 6⅞	6¾ a 8	5½ a 7¾	8¼ a 10¼
December.........	6½ a 7⅝	4¾ a 6¼	7⅛ a 8⅜	5¾ a 7¾	8¼ a 10
January...........	6½ a 7⅞	4⅜ a 6¼	8¾ a 10¼	5½ a 7¾	8 a 9¾
February..........	7⅜ a 7¾	4¾ a 6½	8¾ a 10	5¼ a 7½	7¼ a 10
March..............	6½ a 8¼	5 a 6½	8½ a 9¾	4½ a 7	6¾ a 10
April...............	6⅝ a 8⅜	5¾ a 7½	7½ a 9¼	4⅞ a 7⅜	7¼ a 10
May................	6½ a 8½	5¾ a 7¼	6¾ a 8¾	5½ a 7¼	6¼ a 10
June...............	6½ a 8	5⅞ a 7¼	7 a 8¾	5¼ a 8	6½ a 10
July.................	6½ a 8	6⅛ a 7½	6½ a 8¼	5¾ a 8	6¾ a 10
August............	7 a 8½	6¼ a 7¾	6½ a 8	5¾ a 8	6¾ a ...

	1845-46.	1844-45.	1843-44.	1842-43.	1841-42.
	Bales.	Bales.	Bales.	Bales.	Bales.
Rec'pts N. Orl's	1,053,633	979,238	910,854	1,089,642	740,155
Crop of U.States	2,075,000	2,400,000	2,030,409	2,378,875	1,683,574

COMPARATIVE PRICES OF SUGAR ON THE LEVEE, AT NEW ORLEANS, ON THE 1ST OF EACH MONTH FOR FIVE YEARS.

	1845-46.	1844-45.	1843-44.	1842-43.	1841-42.
Months.	Cents.	Cents.	Cents.	Cents.	Cents.
September........	6 a 6¼	5 a 6¾	5½ a 6¾	2 a 4¾	4¾ a 6¾
October...........	6 a 7½	5 a 6¾	6 a 7	4 a 6¼	4¾ a 7¼
November........	5 a 7	4 a 5¾	5 a 6½	3½ a 6	4¼ a 7
December.........	4 a 6½	3 a 5¾	4½ a 6¼	3¼ a 4¾	4¼ a 6¼
January...........	4¼ a 6½	2¾ a 5¼	4¾ a 7½	3 a 4¾	4 a 6
February..........	4 a 6⅝	2¾ a 5¼	5 a 7¼	3½ a 5	3 a 5½
March..............	4 a 6¼	3 a 5½	5 a 7¼	3¼ a 5	3 a 5½
April...............	4 a 6¼	5 a 6¾	5½ a 7¼	3½ a 5	3 a 5½
May................	4⅛ a 6¼	5 a 6¾	5½ a 7¼	3¾ a 5½	3 a 5½
June...............	4 a 6¼	4½ a 6½	4¾ a 6⅞	4¼ a 5¾	2 a 5½
July.................	4 a 6⅝	4½ a 6½	4¾ a 6¾	4½ a 6	2 a 5¾
August............	4½ a 7¼	5½ a 7	4½ a 6¾	5 a 6¼	2 a 4¾

COMPARATIVE PRICES OF MOLASSES ON THE LEVEE, AT NEW ORLEANS, ON THE 1ST OF EACH MONTH FOR FIVE YEARS.

	1845-46.	1844-45.	1843-44.	1842-43.	1841-42.
Months.	Cents.	Cents.	Cents.	Cents.	Cents.
September........	24 a 27	26 a 28	18 a 21	10 a 12	20 a 23
October...........	21 a 24	24 a 26	23 a 24	9 a 11	20 a 25
November........	21 a 22	20 a 21	14 a 20½	11 a 17	18 a 26
December.........	20 a ...	20½ a 20¾	20 a 21	14 a 15½	19 a 20
January...........	21 a 21½	16½ a 17½	22½ a 23	12 a 13½	17 a 18
February..........	21 a 21½	14½ a 16	22 a 23	13 a 14	16 a 17
March..............	22½ a 23	20½ a 21	23 a 24	11 a 12½	16 a 17
April...............	25 a 25½	25 a 26	23 a 25	15 a 16	14 a 15
May................	23 a 23½	24 a 27	25 a 26½	15½ a 16	10 a 14
June...............	18 a 22	18 a 27	24 a 25	17½ a 19	13 a 16
July.................	15 a 20	20 a 27	24 a 26	19 a 22	12 a 14
August............	15 a 21	26 a 28	25½ a 26¼	20 a 22	11 a 13

COMPARATIVE PRICES OF FLOUR, AT NEW ORLEANS, ON 1ST OF EACH MONTH, FOR FIVE YEARS.

Months.	1845-46. Dollars.	1844-45. Dollars.	1843-44. Dollars.	1842-43. Dollars.	1841-42. Dollars.
September........	3½ a 4½	. a 6	4⅛ a 4¾	4½ a 4¾	6¼ a 7
October...........	3⅞ a 4¼	3⅞ a 4⅜	4 a 4⅜	3¼ a 3⅜	6¼ a 6¾
November........	4½ a 5¼	4 a 4¼	4 a 4¼	3⅞ a 4	5⅜ a 5½
December.........	7½ a 8½	4 a 4⅜	4¼ a 4½	4½ a .	6¼ a 6⅜
January...........	5¾ a 7	4⅜ a 5¼	4⅜ a 4½	4 a .	6¼ a .
February..........	5 a 6¼	3¾ a 4½	4⅛ a .	3⅛ a 3¼	5¼ a 5½
March..............	4⅝ a 5¼	4 a 4¾	4¼ a 4⅝	3⅛ a 3¼	5 a 5⅛
April................	4⅛ a 5	3⅞ a 4⅝	4¼ a 4½	3⅞ a 4	5 a 5⅛
May..................	4 a 4¾	3⅞ a 4½	4⅛ a 4¼	3¾ a 3⅞	4⅝ a 4¾
June.................	3⅞ a 4½	3¾ a 4⅜	3½ a 3¾	4¾ a 5	5¾ a 6
July..................	3 a 4	3½ a 4⅜	3½ a 4½	4½ a 5⅞	4¾ a 5
August.............	3¼ a 4	4 a 4¾	4 a 5¼	4 a 4¼	4 a 4¼

COMPARATIVE PRICES OF MESS AND PRIME PORK, AT NEW ORLEANS, ON THE 1ST OF EACH MONTH, FOR TWO YEARS.

Months.	1845-46. Mess.	1845-46. Prime.	1844-45. Mess.	1844-45. Prime.
September........	$17 a 17½	13 a 13½	9 a ...	6¼ a 6½
October...........	16 a ...	11¾ a 12¼	9 a ...	6¼ a 6½
November........	14¼ a 14½	10¾ a 11	9¾ a 10	7½ a .
December.........	15½ a 16	13½ a ...	9¾ a 10	7 a 7¼
January...........	15½ a 15¾	13¾ a 14	9½ a ...	8 a .
February..........	10½ a 11	9½ a 10	10 a ...	8 a .
March..............	10¾ a 11	9¾ a 10	11 a ...	9 a .
April................	11 a 11¼	9 a ...	13 a ...	11 a .
May..................	10¾ a 10⅞	8¾ a 8⅞	13¾ a 14	11¾ a 12
June.................	9¾ a 10	7¾ a 8	13 a ...	11 a .
July..................	9 a 9¼	7 a 7⅛	13½ a ...	10½ a 10¾
August.............	8¾ a 9	6½ a 7	14 a ...	11 a .

COMPARATIVE PRICES OF CORN IN SACKS, AT NEW ORLEANS, ON THE 1ST OF EACH MONTH, FOR FIVE YEARS.

Months.	1845-46. Cents.	1844-45. Cents.	1843-44. Cents.	1842-43. Cents.	1841-42. Cents.
September........	40 a 42	43 a 44	42 a 43	33 a 34	60 a 63
October...........	35 a 38	40 a ...	37 a 40	32 a 33	62 a 70
November........	45 a 50	43 a 45	34 a 35	30 a 31	52 a 55
December.........	80 a 82	34 a 37	43 a 45	45 a 47	50 a 55
January...........	55 a 63	37 a 38	36 a 38	34 a 35	50 a 53
February..........	40 a 50	38 a 40	32 a 33	26 a 28	38 a 44
March..............	47 a 52	40 a 41	35 a 35	28 a 30	40 a 42
April................	42 a 50	35 a 36	40 a 42	35 a 36	36 a 37
May..................	40 a 50	35 a 38	40 a 41	35 a 40	30 a 33
June.................	35 a 40	28 a 32	33 a 35	34 a 35	30 a 31
July..................	25 a 32	30 a 34	40 a 43	42 a ...	32 a 33
August.............	30 a 35	34 a 36	40 a 45	40 a 42	33 a 36

IMPORT OF CURED PROVISIONS INTO THE UNITED KINGDOM.

It will be seen, by the following abstract of a return ordered by the British House of Commons, that more than half of the whole imported cured provisions into the United Kingdom of Great Britain, &c., was received from the United States. This official return shows that there were imported into the United Kingdom, from the 5th of January to the 5th of July, 1846, from all quarters, 93,322 cwts. of salted beef; 27,135 of salted pork; 1,326 of bacon; 5,447 of hams of all kinds. These articles having been admitted free of duty since the 18th of March, 1845, no account of the quantity retained for home consumption, or taken for ship stores, can be given subsequently to that date. The quantity retained for home consumption before the 18th of March is quite inconsiderable. There were taken for sea stores, during that period, 19,140 cwts. of salted beef, 5,957 of salted pork, and 596 of hams of all kinds. The quantities re-exported during the half-year are 705 cwts. of salted beef, 1,726 of salted pork, and 611 of hams of all kinds. More than the half of the whole imported cured provisions came from the United States:—88,585 cwts. of salted beef, 15,454 of salted pork, 1,272 of bacon, and 1,130 of hams of all kinds. The nearest to America, in point of quantity, are the Hanseatic towns; which amounted to 2,711 cwts. The bulk of the re-exports were for Africa and the British colonies.

BALTIMORE FLOUR INSPECTIONS.

The Baltimore Commercial Journal, (edited with care and industry by William G. Lyford, Esq.,) of Feb. 13, 1841, contains the inspection of wheat flour in the city of Baltimore, for each quarter of the year, commencing March, 1798, and ending with December, 1840. That table was transferred to the pages of the Merchants' Magazine, for June, 1841, (Vol. IV., No. 6, p. 569,) and now, for the purpose of continuing the table, we resume it, (being indebted to the same authentic source,) with September, 1840, the period at which the miller's year begins, and close it with the end of June, 1845, as follows:—

	Barrels.	Half-Barrels.
Quarter ending with September, 1840,	136,628	8,075
" December, "	198,530	9,907
" March, 1841,	166,264	6,474
" June, "	123,420	7,816
Total,	624,842	32,272
" September, "	144,115	8,810
" December, "	179,217	8,586
" March, 1842,	111,441	4,412
" June, "	99,965	4,475
Total,	534,738	26,283
" September, "	150,893	9,480
" December, "	186,502	8,595
" March, 1843,	111,765	3,186
" June, "	102,473	7,440
Total,	551,633	28,701
" September, "	170,880	10,352
" December, "	167,780	6,927
" March, 1844,	116,274	4,768
" June, "	98,642	5,730
Total,	553,576	27,777
" September, "	124,238	7,311
" December, "	140,302	8,272
" March, 1845,	86,649	4,507
" June, "	118,552	7,487
Total,	469,741	27,577
" September, "	114,387	7,818
" December, "	233,726	6,428
" March, 1846,	224,449	6,998
" June, "	180,320	6,067
Total,	756,882	27,311

The quantity of flour inspected during the year ending with June last, exceeds in amount any previous year, since 1798; the next largest being that which ended with June, 1840, which was 734,979 barrels, and 24,196 half-barrels.

PROGRESS OF THE BRITISH COMMERCIAL MARINE

DURING THE LAST FORTY-FIVE YEARS.

A return has been presented to the British House of Commons, containing a retrospect of the progress of the British commercial marine since 1820. "It may," says the London Economist, "be called a succinct history of the fate of the British mercantile navy from the time when Huskisson commenced, till the time when Peel and Russell almost completed, the transition from a restrictive to a free commercial policy." In 1821, there entered inwards from the colonies, 2,532 British vessels, with an aggregate tonnage of 656,213 tons; there cleared outwards to the colonies, 2,698 British vessels, with an aggregate tonnage of 663,145 tons. In 1845, there entered inwards from colonial ports, 5,685 British vessels, with an aggregate tonnage of 1,895,529 tons; there cleared outwards for colonial ports, 5,046 British vessels, with an aggregate tonnage of 1,706,835 tons. In the year 1821, there entered inwards, from foreign ports, 6,669 British vessels, with an aggregate tonnage of 863,691 tons; there cleared outwards for foreign ports, 5,766 British vessels, with an aggregate tonnage of 757,295 tons. In 1845, there entered inwards from foreign ports, 13,817 British vessels, with an aggregate tonnage of 2,289,744 tons; there cleared outwards for foreign ports, 14,008 British vessels, with an aggregate tonnage of 2,427,552 tons. The result is, that the comparative movements of British registered shipping making the voyage in 1821 and 1845, is as follows:—

	ENTERED.		CLEARED.	
	Ships.	Tonnage.	Ships.	Tonnage.
1821,..........	9,201	1,520,104	8,464	1,420,440
1845,......................	19,502	4,185,273	19,054	4,134,387
Increase,............	10,301	2,665,169	10,590	2,713,947

Making allowance for slight oscillations from year to year, the increase has been uniform and steady throughout the period; if anything, it has been in an accelerated ratio since 1840-41.

LOUISIANA DRY DOCK, AT NEW ORLEANS.

This dock was built under the superintendence, and upon the plan of John S. Gilbert's Patent Balance Dock. It is capable of taking up ships of 1,200 tons, and drawing 16 feet water, and all steamboats not exceeding 275 feet in length. The following are the rates of dockage charged on ships and steamboats, at the "Louisiana Dry Dock:"—

RATES FOR DOCKING SHIPS, AND DAILY USE OF THE DOCK.

Tons.	Rates for docking.	Rates per day.
Vessels under 100,......	$75	$14
100 and under 125,......	80	16
125 " 150,......	85	18
150 " 175,......	90	20
175 " 200,......	95	22
200 " 225,......	100	24
225 " 250,......	104	26
250 " 275,......	108	28
275 " 300,......	112	30
300 " 325,......	115	32
325 " 350,......	120	34
350 " 375,......	126	36
375 " 400,......	133	38
400 " 425,......	140	40
425 " 450,......	148	42
450 " 475,......	156	44
475 " 500,......	164	46
500 " 525,......	173	48
525 " 550,......	182	50
550 " 575,......	191	52
575 " 600,......	200	54

Every additional 25 tons will pay $10, and $2 per day.

RATES FOR DOCKING STEAMBOATS, AND DAILY USE OF DOCK.

Tons.	Rates for docking.	Rates p. day.
St'mboats und. 100,......	$95	$14
100 and under 125,......	100	16
125 " 150,......	106	18
150 " 175,......	113	20
175 " 200,......	120	22
200 " 225,......	128	24
225 " 250,......	136	26
250 " 275,......	145	28
275 " 300,......	155	30
300 " 325,......	165	32
325 " 350,......	176	34
350 " 375,......	187	36
375 " 400,......	198	38
400 " 425,......	210	40
425 " 450,......	222	42
450 " 475,......	234	44
475 " 500,......	246	46
500 " 525,......	258	48
525 " 550,......	270	50
550 " 575,......	285	52
575 " 600,......	300	54

Every additional 25 tons will pay $15, and $2 50 per day, and all boats over 210 feet long will pay $3 for every additional foot.

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

RAILROAD AND STEAMBOAT ROUTE

FROM NEW YORK TO BOSTON, VIA LONG ISLAND.

Long Island Railroad,	96 miles.
Steamboat, (from Greenport to Allyn's Point,)	32 "
Norwich and Worcester Railroad,	66 "
Boston and Worcester "	44 "

Passengers leave New York by the South Ferry, for Brooklyn.

Stopping places.	Miles.	From New York.	From Boston.	Fare from New York.
New York,	0	0	238	
Brooklyn,	1	1	237	
East New York,	5	6	232	$0 12½
Union Course,	2	8	230	0 18¾
Jamaica,	4	12	226	0 25
Brushville,	3	15	223	0 31¼
Hempstead Branch,	4	19	219	0 37½
Hicksville,	8	27	211	0 44
Farmingdale,	5	32	206	0 62½
Deerpark,	6	38	200	0 69
Suffolk Station,	7	45	193	1 00
Medford Station,	11	56	182	1 18¾
St. George's Manor,	12	68	170	1 62½
Riverhead,	7	75	163	1 62½
Mattetuck,	10	85	153	1 62½
Southold,	7	92	146	1 62½
Greenport,	4	96	142	2 00
New London,	24	120	118	
Allyn's Point,	8	128	110	
Norwich,	7	135	103	
Worcester,	59	194	44	
Boston,	44	238	0	4 00

Cars leave the depot in Brooklyn, daily, Sundays excepted, for Boston, via Norwich and Worcester, at 7 A. M. Returning, cars leave Boston at 8½ A. M., by the same route. Time through, 10½ hours.

Stages are in readness, on the arrival of trains at the several stations, to take passengers, at low fares, to all parts of Long Island. A steamboat, also, leaves Greenport for Sag Harbor, on the arrival of the cars.

The foregoing tabular statement of the Long Island Railroad route, between New York and Boston, is from the fourth edition, published the present year, of Disturnell's valuable Guide Book, giving the particulars of all the important lines of travel through the Middle, Northern, and Eastern States. It is patronized by most of the railroad and steamboat companies in those regions of country, and may be relied upon for its general accuracy. It should be in the possession of every traveller, as he will find information that will well repay him for the trifling cost of the work.

STATISTICS OF ALL THE CANALS OF NEW YORK.

We are indebted to the polite attention of A. C. Flagg, Esq., the Comptroller of the State of New York, for a copy of his valuable reports made to the convention for revising the constitution of the State, in obedience to a resolution of that body, of June 18th, 1846. The answer to one of the requirements of the resolution, which we publish below, shows the revenues of all the canals taken as one system, the expenses of all of them, and their nett revenue. This statement shows, that if all the canals were paid for, the nett revenue over the expenses of repairs would have been $1,657,427 11, for the fiscal year ending 30th of September, 1845. It appears that the tolls of the lateral canals are so nearly equal to the expenses of repairs, that the nett revenue of the Erie and Champlain Canals differs only $6,000 from all the canals besides.

A TABULAR STATEMENT OF THE TOTAL RECEIPTS FROM TOLLS AND RENT OF SURPLUS WATER, AND OF EXPENDITURES FOR ALL PURPOSES, IN EACH YEAR, FROM 1826 TO 1845, INCLUSIVE, SHOWING THE DIFFERENCE BETWEEN THE RECEIPTS AND THE EXPENDITURES.

				REPAIRS AND IMPROVEMENTS:	
Year.	Tolls.	Rent of surplus water.	Total receipts.	Canal commissioners.	Superintendents of repairs,
1826,......	$844,508 02	....	$844,508 02	$403,255 91	$124,652 51
1827,......	880,454 09	$680 00	881,134 09	153,551 67	284,654 16
1828,......	829,535 10	1,467 00	831,002 10	92,310 92	224,227 25
1829,......	815,239 58	2,679 70	817,919 28	48,698 21	255,739 55
1830,......	1,042,699 24	2,464 18	1,045,163 42	18,255 81	229,850 66
1831,......	748,561 29	2,707 33	751,268 62	11,377 68	168,715 53
1832,......	1,112,194 74	723 00	1,112,917 74	32,990 81	350,426 89
1833,......	1,388,055 53	325 00	1,388,380 53	35,264 66	377,783 40
1834,......	1,381,051 52	5,763 50	1,387,715 02	17,355 08	471,106 90
1835,......	1,482,063 11	1,632 50	1,484,595 61	20,309 13	441,367 54
1836,......	1,595,619 48	2,836 00	1,598,455 48	13,302 89	392,444 22
1837,......	1,324,429 27	1,180 50	1,325,609 77	61,917 03	486,412 41
1838,......	1,464,105 16	1,170 00	1,465,275 16	84,218 49	476,995 22
1839,......	1,653,007 56	2,776 00	1,655,783 56	43,169 12	381,903 15
1840,......	1,602,059 10	4,768 18	1,606,827 28	20,062 38	389,247 94
1841,......	1,987,807 85	1,878 86	1,989,686 71	39,735 61	380,365 56
1842,......	1,795,184 80	1,979 00	1,797,463 80	111,235 75	432,105 71
1843,......	1,052,587 83	1,241 25	1,953,829 08	44,747 43	378,618 45
1844,......	2,386,277 34	2,180 00	2,388,457 34	71,618 10	444,344 98
1845,......	2,374,007 56	1,525 87	2,375,533 43	103,965 01	526,001 30
	$28,661,548 17	$39,977 87	$28,701,526 04	$1,427,341 69	$7,216,953 33

TABULAR STATEMENT.—CONTINUED.

Year.	Expenses of collectors and inspectors.	Weighmasters.	Miscellaneous.	Total payments.	Difference.
1826,	$255 83	....	$3,511 48	$531,675 73	$31,832 29
1827,	26,636 61	$450 00	29,408 61	494,701 05	386,433 04
1828,	27,042 33	4,052 87	45,884 62	393,517 99	437,484 11
1829,	27,054 41	5,116 63	20,988 72	357,587 52	460,331 76
1830,	24,991 03	4,377 88	15,198 38	292,673 76	752,489 66
1831,	25,662 63	2,023 50	16,640 49	224,419 83	526.848 79
1832,	25,760 85	4,430 59	15,355 64	428,964 78	683,952 96
1833,	27,875 08	4,602 25	42,271 93	487,797 32	900,583 21
1834,	28,816 14	4,511 25	13,108 45	534,897 82	852,817 20
1835,	30,610 07	4,781 30	13,456 72	510,524 76	974,070 85
1836,	31,064 42	4,211 20	26,576 60	467,599 33	1,130,856 15
1837,	35,804 98	5,671 71	19,187 47	608,993 60	716,616 17
1838,	30,116 62	6,350 32	24,346 64	622,027 29	843,247 87
1839,	47,262 00	6,067 85	26,355 41½	504,757 53½	1,151,026 02½
1840,	47,972 05	5,719 28	112,018 93	575,020 58	1,031,806 70
1841,	47,956 86	5,290 22	41,169 30	514,517 55	1,475,169 16
1842,	47,210 12	5,152 55	46,880 17	642,584 30	1,154,879 50
1843,	42,558 21	4,506 84	60,714 63	531,145 56	1,422,683 52
1844,	41,535 84	4,724 21	74,634 59	636,857 72	1,751,599 62
1845,	42,438 09	4,985 60	60,716 32	738,106 32	1,637,427 11
	$658,624 17	$87,026 05	$708,425 10½	$10,098,370 34½	$18,603,155 69½

In 1834 and 1835, the expenses for the repairs and maintenance of the canals averaged $522,711 for each year. This embraced the Erie, Champlain, Oswego, Cayuga and Seneca, Chemung and Crooked Lake Canals.

In 1837 and 1838, after the Chenango Canal was completed and added to the six canals before named, the expenses for repairs and maintenance averaged $615,510 for each of the two years referred to.

From 1841 to 1845, after the Oneida Lake Canal, and fifty-two miles of the Genesee Valley Canal were added, the expenses have averaged a little less than in 1837 and 1838, being $612,642 for each of the last five years. The expenses of the last year are $125,464 above the average of the five years. The average expenses of the Erie and Champlain Canals, for five years, is $483,127 09 for each year; the expenses of 1845 being $99,023 above the average of the five years.

The tolls of the Erie and Champlain Canals, for the last five years, average $1,988,726 32 for each year. The average for the preceding five years, that is, from 1836 to 1840, inclusive, is $1,464,845 63. The tolls of 1845, on the Erie and Champlain Canals, are $235,540 above the average of the last five years, and $759,421 above the average of the five years from 1836 to 1840.

The tolls of all the canals average for the last five years, $2,099,233 07, and for the preceding five years from 1836 to 1840, $1,527,844 11. Average increase for the last five years over the preceding five years, $571,388 96.

JOURNAL OF MINING AND MANUFACTURES.

TO PAPER MANUFACTURERS.

The Southern States have of late evinced a considerable interest in the subject of manufactures; and we notice by the journals from that region, the establishment of various branches in several of the slave States. A gentleman, residing at Augusta, Ga., wrote us some time since, in regard to the establishment of a paper-mill in that city, requesting us to call the attention of paper-makers to the facilities that would be afforded to a competent person to engage in the business at Augusta; which we should have done before, but the letter was mislaid, and the subject passed out of our mind. We therefore give below a large part of the letter, as it seems to offer extraordinary advantages to any one who may feel disposed to accept the proposition of the writer.[*]

Augusta, Ga., July 13, 1846.

Freeman Hunt, Esq.

Dear Sir:—Although a stranger to you, save from being one of your subscribers, I have taken the liberty of inquiring, whether you can inform me of a good paper manufacturer who would like to come south, and enter jointly, with a responsible partner, for its manufacture. This place, situated at a central point of communication, with Savannah and Charleston on the one side, and an immense country, including two-thirds of the best populated portion of Georgia on [†]the other, will very soon have a canal completed, which has been built at an expense of more than $150,000, expressly for manufacturing purposes. It has seemed to me, that no more profitable enterprise could be entered into than this, for the following brief reasons. We have not a single mill in Georgia or Alabama. The whole supplies of paper consumed in those States, are procured from northern places, with the exception of a small portion supplied by two mills working at Greenville, S. C., the principal supplies from those mills being sold at this place. A mill at Augusta, properly managed, would have a decided advantage over one at any other place, and particularly those of Greenville, as the whole material for manufacturing, and the paper when manufactured, has to be transported by wagons a distance of over 200 miles. The facilities for procuring rags, &c., will be very great, owing to our connection by railroad, *via* a large country in Carolina and Georgia, and our river connection with Savannah. Labor, also, is cheap with us, and all the expenses of living are low. This, added to the extreme healthiness of the city, would, I think, make it desirable for any person who could be aware of the many advantages which are offered to enter into it.

* * * * * * * * I am fully aware of its success, and would enter one-half with a practical workman who would come out. Printing and wrapping-paper could be sold in immense quantities, and also good manufactured writing-paper.

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[*] The name of the writer will be given on application to the Editor of the Merchants' Magazine.

[†] Connected with a railroad through its very centre, and by water communication for small boats in another direction.

PROGRESS OF INVENTION IN THE UNITED STATES.

In the Merchants' Magazine for June, 1844, we compiled, from the Patent Report of Mr. Ellsworth for 1843, and other sources, a few facts illustrative of the "Progress of Invention and Manufactures in the United States." This article, Mr. Putnam, the intelligent American bookseller in London, published in his "American Facts," which embraces "notes and statistics relative to the government, resources, manufactures," etc., etc., of the United States, adding the following statements in regard to the inventive genius of our countrymen, closing with a parliamentary document from England, which we also give below:—

> A great part of the machinery used in cotton-mills in England, is either entirely American in its origin, or has American improvements that are essential to its perfection. The card-making and reed-making machines are American inventions. The nail-machines, the screw-machines, the pin-machines, the hook-and-eye machines, all originated in the United States. The present improved method of *bleaching* fabrics of all kinds, which has so essentially simplified the former tedious and expensive process, is the invention of Mr. Samuel W. Wright, formerly of New Hampshire, who has been the originator of several labor-saving machines, generally adopted in this country. He has recently perfected a process for making paper from straw, that bids fair to revolutionise the present mode both as regards quality and cost.

EXTRACT FROM THE REPORT ON EXPORTATION OF MACHINERY, (HOUSE OF COMMONS,) APRIL, 1841.

Question 1544. "Chairman.—Are we indebted to foreigners, to any great extent, for inventions in machinery? *Answer.*—I should say that the greatest portion of new inventions lately introduced in this country have come from abroad; but I would have it to be understood, that by that I mean, not improvements in machines, but rather, entirely new inventions. There are certainly more improvements carried out in this country; but I apprehend that a majority of the really new inventions, that is, of new ideas altogether in the carrying out of a certain process by new machinery, or in a new mode, have originated abroad, especially in America."

AROMATIQUE VEGETABLE DISTILLATIONS.

The application of chemistry to the arts of life, has produced a curious result, and one likely to be valuable in cookery and commerce. M. Milot, of the Academy of Sciences, has succeeded in obtaining by distillation, in a pure, colorless, and liquid form, all the properties of the various culinary vegetables. Thus he can put up a *bottle* of carrots, parsnips, turnips, or onions, and you may carry it all over the world, certain of having with you the true flavor of the vegetable. A table-spoonful is enough for one pound of meat. The secret lies in the mode of distillation, by which the offensive parts of the vegetable are left. It is already an object with commercial men to export these essences, which are termed aromatique, to the French colonies, and with the government there is an intention of using them extensively in the navy.

COTTON FACTORY IN FLORIDA.

A few enterprising citizens of Pensacola, established in Arcadia, a short distance from the former place, about a year ago, a cotton factory. The Pensacola Gazette says:—

> "The building is ninety-four by thirty-eight, two stories high from attic to basement, nine hundred and sixty spindles, forty operatives, all black girls, from fifteen to twenty years, and are mostly all married, and look as happy and contented with their vocation as it has been our lot to see anywhere; they are comfortably lodged, well fed, well clothed, and kindly treated; twenty-four looms, making part twilled and part cotton cloths, averaging four thousand yards a week, and will shortly increase to six thousand, or three millions per year. The cost of the building and machinery is something near $60,000, and five citizens here are the proprietors."

INCREASED DEMAND FOR DIAMOND-DUST.

The demand for diamond-dust, within a few years, has increased very materially, on account of the increased demand for all articles that are wrought by it; such as cameos, intaglios, &c. Recently there has been a discovery made of the peculiar power of diamond-dust upon steel—it gives the finest edge to all kinds of cutlery, and threatens to displace the hone of Hungary. It is well known that in cutting a diamond, (the hardest substance in nature,) the dust is placed on the teeth of the saw, to which it adheres, and thus permits the instrument to make its way through the gem. To this dust, too, is to be attributed solely the power of man to make brilliants from rough diamonds; from the dust is obtained the perfection of the geometrical symmetry which is one of the chief beauties of the mineral, and also that adamantine polish which nothing can injure or affect, save a substance of its own nature. The power of the diamond upon steel is remarkable: it is known to paralyze the magnet in some instances—and may there not be some peculiar operation upon steel with which philosophers have not yet taught us to be familiar? How is it that a diamond cast into a crucible of melted iron converts the latter into steel? Whatever may be said, it is evident that the diamond-dust, for sharpening razors, knives, and cutlery, is a novelty which is likely to command the attention of the public, whether or not it is agreed that there is anything *beyond* the superior hardness of the dust over the steel to give that keenness of edge that has surprised all who have used it.

MANUFACTURE OF PRESSED GLASS TUMBLERS.

The following comprehensive account of the manufacture of pressed glass tumblers, is derived from a correspondent of the Christian Mirror:—

> "In the first place, the workmen have a brass mould, consisting of a solid mass, about as large over as a half-peck measure, containing a hollow in it exactly of the form of the tumbler to be made, with a follower of brass of the same form, but so much smaller as to fit the inside of the tumbler. When the two parts of the mould are put together, the space between them is the exact thickness of the vessel required. In the process of manufacturing, three men and two boys are required. The first thing done, is for one of the men to dip an iron rod in the melted glass, and move it about until he has a sufficient quantity of the fluid mass on the end of his rod; he then holds over the hollow of the mould, and, with a pair of shears, cuts off what he judges to be just enough to constitute the tumbler. Instantly the other man brings down the follower with level power, and the melted glass is so compressed as to fill the cavity of the mould. He then turns his mould bottom up, with a little blow, and the tumbler drops red hot upon the stone table. One of the boys, with an iron rod, having a little melted glass on its end, presses it on the bottom of the tumbler, and it slightly adheres. He then holds it in the mouth of a glowing furnace, turning it rapidly, till it is almost in a melted state, when the third man takes it, and whirling the rod and tumbler on a sort of arm of a chair, he holds a smooth iron tool against the edge of the tumbler till all the roughness is removed from its edges, when a boy takes the rod from him, and, by a slight stroke on the end of it, drops the tumbler, and places it in a hot oven to cool gradually. These five hands will make a beautiful tumbler in about forty seconds, or about one hundred in an hour."

WHIP MANUFACTORY AT CAMDEN.

An extensive whip manufactory has been established on the Burlington road, four miles from Camden, N. J., where large quantities of whips are made—from the cheapest kind up to the most elegant, with silver-mounted handles—for supplying the western and southern country, and also for export to London. The proprietor of the factory is Mr. Samuel Fitch.

JOURNAL OF BANKING, CURRENCY AND FINANCE.

DEBTS OF THE STATE OF NEW YORK.

The following statement embraces the debts of all the canals, the debts of the railroads which have failed to pay interest, and the debt of the general fund, being the aggregate of the direct debt on which the State is now paying interest. The first column shows the amount of principal payable in each year; second, the interest payable in each year on the whole debt; third, the amount of principal and interest payable in each year, from 1st of June, 1846, to the maturity of the stock or debt. This table is a consolidation of three tables in the valuable report of A. C. Flagg, Esq., the Comptroller of the State, made to the Convention, July 7th, 1846:—

Year.	Principal actually payable in each year.	Interest actually payable in each year,	Total.
1846, from 1st June to 30th Sept.,	$582,304 00	$443,956 56	$1,026,260 56
1847, 30th September,.........	13,000 00	1,259,480 56	1,272,480 56
1848, "	1,952,843 00	1,222,187 50	3,175,030 50
1849, "	2,149,400 00	1,091,706 69	3,241,106 69
1850, "	436,000 00	976,534 85	1,412,534 85
1851, "	1,732,846 65	926,218 19	2,659,064 84
1852, "	467,000 00	862,897 40	1,329,897 40
1853, "	....	834,877 40	834,877 40
1854, "	520,000 00	826,627 40	1,346,627 40
1855, "	....	803,877 40	803,877 40
1856, "	4,647,895 59	653,877 40	5,301,772 99
1857, "	....	570,838 30	570,838 30
1858, "	3,158,605 34	532,605 73	3,691,211 07
1859, "	250,000 00	410,658 03	660,658 03
1860, "	1,293,100 00	383,886 53	1,676,986 53
1861, "	3,682,974 23	220,810 38	3,903,784 61
1862, "	1,900,000 00	111,986 50	2,011,986 50
1863, "	....	29,486 50	29,486 50
1864, "	587,700 00	19,243 25	606,943 25
1865, "	28,000 00	1,540 00	29,540 00
	$23,401,668 81	$12,183,296 57	$35,584,965 38

FOREIGN BANKING ESTABLISHMENTS.

St. Petersburgh. Accounts are kept here, and, for the most part, throughout Russia, in rubles of 100 copecks. The banks of St. Petersburgh are—

1. *The Imperial Loan Bank*, established in 1786, among the statutes of which are the following:—the capital of the bank shall consist of thirty-three millions of rubles, twenty-two millions for the nobility, and eleven millions for the towns. The bank shall be immediately under the Emperor. It shall lend money at 5 per cent interest, and pay 4½ per cent interest on deposits. It shall grant assurances on houses, &c., at 1½ per cent premium, on three-fourths of the value of the property as fixed by sworn appraisers. It shall discount bills, but not at a higher rate than ½ per cent per mensem.

2. *The Assignation Bank*, which is a bank of issue. And—

3. *The Commercial Bank*, established in 1818, which is, to a certain extent, a *transfer deposit bank*, as it receives in deposit, gold and silver bullion, and keeps a current account of it at an annual charge of ¼ per cent, and transfers such bullion in sums not less than 500 rubles, from one account to another, also at a charge of ¼ per cent. These banks have agencies in all the most important places of trade throughout Russia.

WARSAW: CAPITAL OF POLAND. Accounts are kept here in florins (zlots,) at 30 groschens, at 10 Pfennigs, formerly at 18 Pfennigs.

The Bank of Warsaw, established in 1830, issues notes of 5, 10, 50, 100, 500, and 1,000 florins. The capital consists of mortgages on domains, amounting to forty millions, and of sixteen millions of paper money. It is a loan and discount bank, and its principal object is to keep down the extraordinary high rate of interest which generally prevails throughout Poland.

HAMBURGH. Accounts are kept here in marks, at 16 schillings, at 12 pfennigs. *The Bank of Hamburgh* was established in 1619, and consists of—

1. *A Transfer Deposit Bank*, at which payments of 100 marks are made by transferring from one account to another. It is the common bank of all the merchants, and the medium of payment is bars of silver, valued according to weight at certain fixed prices. A fine of 3 per cent is levied on those who transfer more bullion than stands to their credit. Depositors may inspect their stock of bullion every morning till nine o'clock. The bank is closed every year from the 1st to 15th January, and on Sundays and holidays.

2. *A Loan Bank*, at which money is advanced on gold and silver articles, to the extent of three-fourths of their value, at 6 per cent per annum, interest. If the articles pledged contain pearls and precious stones, they are weighed merely as gold, and reckoned accordingly; if the interest be not regularly paid every six months, but remains in arrear eighteen months, they are put up to auction after the expiration of that period. As the bank is closed from 1st to 14th January, no transfers of bullion can be made until the 15th January. There is also an association of several of the chief commercial houses, by which advances are made upon imperishable property, and bills discounted.

LEIPSIC: IN THE KINGDOM OF SAXONY. Accounts are kept here, and throughout the kingdom of Saxony, in dollars, at 24 groschens, at 12 pfennigs.

The Discount Bank of Leipsic, with a capital of 250,000 specie dollars, in 500 shares of 500 dollars each, in addition to discounting bills, and transacting other banking business, issues notes of 100 specie dollars each, which freely circulate in trade, as they are payable on demand. One-half of the profits of the bank is divided among the shareholders, and with the other half the expenses are paid, and a reserve fund formed.

GENOA. *The Bank of Genoa* was established in 1407, under the name of the *St. George's Bank;* its transactions were, however, suspended in 1746, in consequence of several untoward events arising from war, and entirely ceased on the annexation of Genoa to France; but were renewed in 1814, and are still continued. The shares of the bank, for which the customs, salt, and other duties of the present Duchy of Genoa are assigned, are of variable value, and bear interest at from 2 to 2¼ per cent.

The four *Deposit Banks* receive money, without, however, paying interest on it, and return it in the same description of coin in which it was deposited, or in bank notes, which circulate as hard cash. No embargo can be placed on moneys deposited in any of the banks.

STOCKHOLM. Accounts are kept here and throughout Sweden, in rix dollars, at 48 skillings, at 12 pfennigs.

The paper money has consisted, since 1777, of bank notes of one rix dollar, which have borne a variable value in exchange for silver coin; for instance, in 1829, one rix dollar in silver was worth 128 skillings in bank notes, or 100 rix dollars in silver were worth 266 rix dollars in bank notes.

The bank was established in 1657.

Accounts are kept throughout Norway in specie dollars, at 5 orts; or in marks, at 24 skillings. The paper money in which payments are, for the most part, made, consists of notes of 100, 50, 10, 5, 1, ½, and one-fifth specie dollars, which are issued by the bank at Drontheim, but which lose about 40 per cent in exchange for coin.

BRUSSELS. Accounts are kept here, and throughout Belgium, either in florins, at 100 cents, as in Holland; or in francs, at 100 centimes, as in France.

The Bank of Brussels has a capital stock of fifty millions, in 100,000 shares, at 500 florins each. It receives deposits, discounts bills, and transacts the monetary business of the government, and has various branches. The shares bear an interest of 5 per cent in addition to the dividend. Since 1827, a bank has existed at Antwerp, at which a credit may be opened on a deposit of bullion, and payments made by a transfer of such bullion from one account to another. In addition to transacting other banking business, the bank issues notes of 500 to 1,000 florins.

BORDEAUX: CAPITAL OF THE DEPARTMENT OF THE GIRONDE. Accounts are kept here as in the other parts of France.

The Bank of Bordeaux is a private establishment, in 2,000 shares, of 1,000 francs each. It discounts bills on Bordeaux and Paris, at 4½ and 5 per cent, and issues notes of 500 to 10,000 francs each.

PARIS. Accounts are kept here in francs, at 100 centimes, and in retail trade, also in francs, at 20 sous, at 5 centimes.

The Bank of France, at Paris, was chartered in 1803, with privileges, at first, for 15 years; but in 1806, they were extended till 1843. Its capital consists of one hundred and eight millions of francs, in 90,000 shares of 1,200 francs each, which bear interest at 6 per cent. Only 67,900 shares can be transferred from one individual to another, as the remaining 22,100 shares belong to the bank. The price of a share is generally from 1,600 to 2,000 francs. The bank is privileged to issue notes payable to bearer on demand, to discount bills, to make advances on government paper, bullion, and precious stones, and to transact other usual banking business. In addition to the ordinary dividend, two-thirds of the clear profits are divided half-yearly among the shareholders, the other third being carried to a reserve fund. The court of directors is composed of 20 members. The governor must be a proprietor of 100 shares, at least, and each of the deputy governors must be a proprietor of 50 shares at least.

The Discount Bank at Paris, is also a joint stock bank, with a capital of thirty millions of francs, in 20,000 shares of 1,000 francs each, and 20,000 shares of 500 francs each. The notes issued by this bank are of 500, 400, 300, 200, and 100 francs each, and are readily received, as they are at all times convertible.

BRITISH-AMERICAN LAND COMPANY.

The annual meeting of the proprietors of this company was held on the 31st of March, 1846, at the London Tavern, London, for the purpose of receiving the report of the directors, and other business. Mr. A. Gillespie, in the chair. The report was read to the meeting as drawn up by the directors—from which it appears that there has been a diminution in the sales of land effected within the year; the amount being 14,125¾ acres, for a sum of £8,992 18s. 6d., or 11s. 6d. per acre; while those reported in 1844 were 22,462½ acres, for £14,160, or 11s. 0¾ per acre. On the whole, the affairs of the company in Canada were improved during the year. The available assets there on the 31st of December, 1844, were:—Cash, £648; produce on land, £719; cotton factory shares, £455; total, £1,822. Reduced by subsequent remittance to London, £277; being £250 sterling; total, £1545. The assets on the 31st of December, 1845, were—cash, £426; produce, £657; cotton factory, £500; railway shares deposit, £250; new land purchased, £100; bills and notes, £262; total, £2,195.

BANK OF ENGLAND WEEKLY RETURNS.

We publish below an official account of the condition of the Bank of England, made, pursuant to an act of Parliament, for the weeks ending (on Saturday,) as follows:—

ISSUE DEPARTMENT.

	1846. July 25th.	1846. August 1st.	1846. August 8th.	1846. August 15th.
Notes issued,................	£29,312,945	£29,292,320	£29,386,305	£29,456,535
Government debt,..........	11,015,100	11,015,100	11,015,100	11,015,100
Other securities,............	2,984,900	2,984,900	2,984,900	2,984,900
Gold coin and bullion,....	12,875,243	12,854,618	12,935,426	12,958,912
Silver bullion,...............	2,437,702	2,437,702	2,450,879	2,497,623
	£29,312,945	£29,292,320	£29,386,305	£29,456,535

BANKING DEPARTMENT.

	1846. July 25th.	1846. August 1st.	1846. August 8th.	1846. August 15th.
Proprietor's capital,.......	£14,553,000	£14,553,000	£14,553,000	£14,553,000
Rest,.........................	3,508,378	3,597,679	3,603,683	3,611,298
Public deposits,*..........	3,438,401	3,793,610	5,014,200	6,135,636
Other deposits,.............	14,305,311	13,449,388	12,456,737	10,794,523
Seven day and other bills,	940,024	943,423	952,056	905,994
	£36,745,144	£36,337,100	£36,579,676	£36,000,451
Government securities,†..	12,962,560	12,961,735	12,961,735	12,961,735
Other securities,...........	14,583,407	14,068,257	13,984,578	13,848,421
Notes,.......................	8,562,695	8,796,875	9,075,160	8,601,335
Gold and silver coin,......	636,482	510,233	558,203	588,960
	£36,745,144	£36,337,100	£36,579,676	£36,000,451

* Including exchequer, savings' banks, commissioners of national debt, and dividend accounts.

† Including dead weight annuity.

BRITISH POST-OFFICE RETURNS FOR 1846.

The post-office returns recently presented to parliament possess considerable interest. The payments into the exchequer, from the revenue of the post-office in the year amounted to £753,000, and the nett profit to the exchequer, after deducting the expenses, £47,581 17s. The gross receipt of the post-office for the year ending the 5th of January was £1,927,906, from which was deducted £52,469 9s. 7½d. for returning refused, mis-sent, and re-directed letters, over-charges, and returns, making the nett receipt of revenue £1,875,436 14s. 9¾d. The charges of management as detailed, were £1,114,849 2s. 6d., and payments made, of which £10,307 10s. was for pensions, making the total payments out of the revenue of the post-office in its progress to the exchequer, £1,125,594 5s., which with £3,157 10s. 2¼d., the difference in amount of balances and bills outstanding at commencement and close of the year, reduced the payments into the exchequer to the amount stated (£753,000.) Of payments out of the exchequer, £705,418 3s. was paid for expenses connected with the packet-service—of which £655,418 3s. was on account of the packet-service defrayed from grants of parliament for naval service, and £50,000 to the East India Company towards the expense of steam-communication with India by way of the Red Sea and Bombay, according to the agreement made with the company in 1837, voted in the estimates for miscellaneous services. The several accounts in the returns are given in detail.

MERCANTILE MISCELLANIES.

RULES FOR GETTING RICH:

OR, HINTS FOR MERCHANTS AND BUSINESS MEN.

ALMOST every merchant has been rich, or at least prosperous, at some point of his life; and if he is poor now, he can see very well how, he might have avoided the disaster which overthrew his hopes. He will probably see that his misfortunes arose from neglecting some of the following rules:—

Be industrious. Everybody knows that industry is a fundamental virtue in the man of business. But it is not every sort of industry which tends to wealth. Many men work hard to do a great deal of business, and, after all, make less money than they would if they did less. Industry should be expended in seeing to all the details of business—in the careful finishing up of each separate undertaking, and in the maintenance of such a system as will keep everything under control.

Be economical. This rule, also, is familiar to everybody. Economy is a virtue to be practised every hour in a great city. It is to be practised in pence as much as in pounds. A shilling a day saved, amounts to an estate in the course of a life. Economy is especially important in the outset of life, until the foundations of an estate are laid. Many men are poor all their days, because, when their necessary expenses were small, they did not seize the opportunity to save a small capital, which would have changed their fortunes for the whole of their lives.

Stick to the business in which you are regularly employed. Let speculators make their thousands in a year or day; mind your own regular trade, never turning from it to the right hand or the left. If you are a merchant, a professional man, or a mechanic, never buy lots or stocks unless you have surplus money which you wish to invest. Your own business you understand as well as other men; but other people's business you do not understand. Let your business be some one which is useful to the community. All such occupations possess the elements of profits in themselves, while mere speculation has no such element.

Never take great hazards. Such hazards are seldom well balanced by the prospects of profit; and if they were, the habit of mind which is induced is unfavorable, and generally the result is bad. To keep what you have, should be the first rule; to get what you can fairly, the second.

Do not be in a hurry to get rich. Gradual gains are the only natural gains, and they who are in haste to be rich, break over sound rules, fall into temptations and distress of various sorts, and generally fail of their object. There is no use in getting rich suddenly. The man who keeps his business under his control, and saves something from year to year, is always rich. At any rate, he possesses the highest enjoyment which riches are able to afford.

Never do business for the sake of doing it, and being counted a great merchant. There is often more money to be made by a small business than a large one; and that business will in the end be most respectable which is most successful. Do not get deeply in debt; but so manage as always, if possible, to have your financial position easy, so that you can turn any way you please.

Do not love money extravagantly. We speak here merely with reference to getting rich. In morals, the inordinate love of money is one of the most degrading vices. But the extravagant desire of accumulation induces an eagerness, many times, which is imprudent, and so misses its object from too much haste to grasp it.

ILLUSTRATIONS OF LIFE INSURANCE.

There are two prominent objects which can be effected by means of life insurance. The first in importance, and of the highest consideration, is, that husbands and fathers can secure a comfortable provision, in the event of their death, to their widows and children. The second is, that all persons having a pecuniary interest in the existence of a life, can secure that interest. Recent transactions of the *Mutual Life Insurance Company of New York*, will serve to illustrate the subject.

A gentleman residing in the State of Indiana, on the 19th of August, 1845, took out a policy with this company on his life for $3,000—but one payment was made, of $102. He died on the 19th of September, and his widow received from the office the sum insured, $3,000. She was so forcibly impressed with the advantages of life insurance, being a recipient of its benefits, that she immediately effected an insurance in the sum of $5,000 on her own life with this office, for the protection of her family of young children. A merchant in one of the Southern States had a debt due him of $5,600—knowing that its ultimate payment depended on the continuance of the life of his debtor, he took out a policy on it with this office for that sum—one year's premium had been paid of $161 84. Soon after, he was attacked with a severe illness, which terminated his life in September, 1845. The company, on presentation of the requisite proofs of his death, paid the sum insured; and by this precautionary measure, he unexpectedly and suddenly realized a doubtful claim. A gentleman in New York became security for his friend in the sum of $3,000, by endorsement on his paper. He had the prudence to effect insurance on his life at this office for that amount. Only one payment ($36) was made. This was done on the 3d of July, 1845, and he died the 18th of September. The company paid him the $3,000, which he applied to the payment of his endorsement. Thus, by this insurance, he was released from his liability, which otherwise might have put him to serious inconvenience.

The late Charles O. Handy, Esq., president of the New Jersey Steamboat Transportation Company, had insured on his life to the amount of $32,000, divided among four different companies. $10,000 was insured for the benefit of the widow of the deceased; and the other sums assigned to parties to whom Mr. Handy, earlier in life, had been indebted; and a large part of the amount was insured only within a few weeks of his death.

WEALTHY MEN OF BOSTON.

A correspondent of the Boston Evening Gazette furnishes the following statistics of the rich men of Boston, a large portion of whom have acquired their wealth either by commerce or in manufactures, or by both. Of the names given, in a work entitled "Our First Men," from which this table is compiled—

314	are set down from	$100,000	to $200,000
65	" "	200,000	300,000
31	" "	300,000	400,000
10	" "	400,000	500,000
14	" "	500,000,	and upwards.
6	" "	600,000	"
9	" "	1,000,000	"
3	" "	1,500,000	"
3	" "	2,000,000	"
1	" "	6,000,000	"

456 persons, of which 10 are over 80 years of age, and 38 are under 40. Eight of them are unmarried.

LEGISLATION RESPECTING THE LAWS OF DEBTOR AND CREDITOR.

All legislation is founded on an erroneous notion, which, until people clear their heads of it, will always infect and mar all legislation in respect to the laws of debtor and creditor. That erroneous notion is, that there is an innate disinclination in all men to pay their debts; whereas it is precisely the contrary principle that prevails. We never knew a man, except in a case here and there where the man was a rascal, and it is not on exceptions but on generalities that legislation ought to be founded—we say we never knew a man who was not only desirous but anxious to pay his debts. But the legislature has ever proceeded on the contrary supposition; so that all the laws relating to debtor and creditor have been made with a view to force the debtor to do that which he is willing enough to do if he could. Now if the legislature, instead of racking its invention to devise all sorts of pains, and penalties, and tortures, to wrench from the debtor what he has not got, had directed its attention to devise facilities for enabling the debtor to pay as far as he can, and not to break him down so utterly and irremediably as forever to deprive him of the power of paying his debts, all would be the gainers to an incalculable degree. For the creditor would have a chance of his money, which now he has not; the debtor would have a chance of retrieving his position, and of fulfilling his obligations, which every man in his heart longs to do, which now he has not; and society would not be put to the expense of all the apparatus of the law and of its huge prisons for confining unfortunate debtors; which ought to be regarded only as ingenious inventions for furthering the revengeful feelings of the vindictive creditor, and for preventing the debtor, most effectually, from ever paying him.

* * *

FRAUDS IN THE HARDWARE TRADE.

It pains us to hear occasionally of frauds in almost every department of trade; the more so, as the merchant, of all men, should be the soul of integrity and honor; and we have on our subscription list many such; men whom we would trust with all that we possess, however prized or valuable. A correspondent of the Journal of Commerce, in complaining of frauds in the hardware trade in New York, makes the following statements:

> Many small articles of hardware which are sold by "*tale*," or "*weight*," are purposely put up short count, or short weight, so that the actual contents of the packages of such articles are *sometimes* not more than half, and *often* do not exceed three-fourths of what the *labels* represent them to be. Many others are sold by numbers, the sizes of which ought, of course, to be always uniform; but it has become a common practice, when ordering such articles, to direct the manufacturer to "mark up" one or two numbers; that is, No 1 to be marked 2 or 3, but, of course, to be charged at the regular price for No. 1; the merchant's object being, if possible, to cheat an unwary customer, by charging him as nearly the price of No. 2 or 3 as dread of detection will permit him to approach. These practices are rendered, in one respect, comparatively unimportant, by the certainty that they must soon defeat their own object, as but few persons can be found, in this country, sufficiently "verdant" to be "shaved" in this manner more than once or twice with impunity. The shallow artifice must be soon detected, and the next purchase will be made with greater circumspection, and a result more satisfactory to the purchaser. But such practices are more to be regretted on account of their tendency to subvert confidence between man and man, and thereby immeasurably to increase the toil and trouble of transacting business; as, where such suspicions are entertained, whether justly or not, the customer will naturally wish personally to inspect and examine every article before purchasing. Many other "tricks of the trade" are "too tedious to mention" on an occasion such as this; but there remains one *monstrous* evil which I *must* particularize, and that is, the too frequent practice of selling goods, generally of *German* manufacture, and of indifferent quality, under accurate imitations of the stamps and labels of the *best English* makers of similar articles—such as Joseph Rogers and Sons for pocket cutlery and scissors; Peter Stubs, William Greeves and Sons, Ibbotsons and Spear, for saws, files, and carpenter's tools; Richard Hemming and Son for needles and fishhooks; and whoever saw a German gun which has not "London" branded on its barrel?

BOSTON MERCANTILE LIBRARY LECTURES.

The directors of the Mercantile Library Association of Boston have commenced their arrangements for a course of lectures. The programme is nearly completed, and will soon be published. Mr. Eliot C. Cowdin, the late intelligent president, in retiring from the chair of the institution, which he so worthily filled, it would seem is as deeply interested in all that concerns its efficiency and prosperity as ever. He visited Washington a short time previous to the adjournment of the first session of the twenty-ninth Congress of the United States, and engaged several prominent statesmen to address the Library Association during the season; among others, General Lewis Cass, of Michigan, and Hon. Joseph R. Ingersoll, of Pennsylvania. Mr. Ingersoll is to give the opening address early in October; and the poem on that occasion will be delivered by Dr. Oliver W. Holmes, of Boston. We shall, probably, be able to lay before our readers the programme of the course in the November number of the Merchants' Magazine; and we hope to publish some of the ablest and most appropriate of the lectures.

PRODUCTION OF PEA-NUTS IN NORTH CAROLINA.

By the following extract of a letter in the Providence Journal, from North Carolina, we learn the origin of the article known in commerce as "pea-nuts," so common in all our grocery shops:—

"From a narrow strip of land, extending about forty miles northerly from Wilmington, and lying east of the old Newbern road, comes nearly the entire quantity of ground peas (Yankee pea-nuts,) grown in the United States for market. From that tract and immediate vicinity, eighty thousand bushels have been carried to Wilmington market in one year. The ground pea (pea-nut) grows beneath the surface of the ground, as its name imports. The plant has somewhat the appearance of the dwarf garden pea, though more bushy. It is cultivated in hills. The pea grows on tendrils which put out from the plant, and take root in the earth. The fruit is picked from the root by the hand, and the vines are a favorite for horses, mules, and cattle. From thirty to eighty bushels are produced on an acre. There are some planters who raise from one thousand to fifteen hundred bushels a year."

PENNIES CONVERTED TO POUNDS.

At a late sale of coins in London, forming a part of the collection of curiosities owned by the late venerable Archdeacon Todd, the pennies were turned into pounds with a facility which would have gratified even a Yankee speculator. A Queen Anne's farthing, of the year 1713, sold for £1 19s.; a pattern halfpenny, bronze, of ditto, 15s.; a William and Mary pattern halfpenny, 19s.; a George III. pattern for a penny, (tin) 10s; nine Charlemagne silver pennies, £2; a silver medallion, by Pistrucci, 1838, £2 9s.; and a George III. pattern for a crown, £2 4s.

CONSUMPTION OF COFFEE IN BELGIUM AND FRANCE.

It was stated recently, in the French Chamber of Deputies, that the Belgians, a population of four and a half millions, consume twenty-six millions pounds of coffee; while the thirty-five millions of French do not consume more than thirty millions of pounds. The French duty on one hundred pounds is more than the common original cost—the Belgian, not a tenth part. Were the French consumption proportional to the population, the gain would be material for the venders of French sugar, colonial and indigenous.

DUTY ON COPPER IN PRUSSIA.

The king of Prussia has issued a royal ordinance, allowing the importation of sheet copper and copper nails from foreign ports, free of duty, into the ports of Prussia, for the purpose of sheathing and fastening the steamers now building to run across the Atlantic, which are to touch at England, America, the West Indies, and the Brazils. They are to be large and splendid vessels.

THE BOOK TRADE.

1.—*The Trees of America, Native and Foreign, Pictorially and Botanically Delineated, and Scientifically and Popularly Described; Being Considered Principally with Reference to their Geography and History. Soil and Situation, Propagation and Culture, Accidents and Diseases, Properties and Uses, Economy in the Arts, Introduction into Commerce, and their Application in Useful and Ornamental Plantations. Illustrated by Numerous Engravings.* By D. J. Browne, author of the "Sylva Americana." Large 8vo., pp. 532. New York: Harper & Brothers.

The very appropriate title-page, which we have quoted entire, presents a clear and comprehensive view of this long-looked-for work. As long ago as 1838, the author memorialized Congress to adopt measures for procuring and preserving a supply of timber for naval purposes. That memorial was referred and printed; but as usual, when any really important matter is introduced, the subject rested with Congress. In 1843, Mr. Browne issued definite proposals for publishing the work before us, but owing "to various causes which have unavoidably retarded the publication, it could not with propriety be issued before the present time." Mr. Browne is a most devoted, industrious, and painstaking naturalist, and the present volume is the result of extensive reading or consultation of the most judicious authors on the subject, both ancient and modern; besides, the author extended his researches by travelling in various parts of North and South America, the West Indies, Europe, and Western Africa, where he enjoyed the advantage of not only verifying or correcting the observations which had been made by others on the trees of these countries, but examined them under various conditions in a state of nature. For the sake of aiding in generalizing on the shades and varieties of trees, Mr. Browne informs us, that he has adopted the *Natural System*, in accordance with the plan of Professor Don, in "Miller's Dictionary," etc. It very happily combines the scientific and the popular, and while it will answer as a text-book for the student, it cannot fail of interesting the general reader. We have never read a work on any of the natural sciences, where amusement and instruction were so admirably united. Many interesting anecdotes connected with historical trees, particularly of the elm, are very properly blended with the more scientific portions of the work. The engravings are numerous, and are executed with considerable skill, "and have either been made directly from drawings after nature, or from accurate delineations already in existence, one figure representing the general appearance of each tree, and another of the leaf, flower, fruit, etc." The publishers have faithfully performed their part, by producing a really handsome volume in every respect. We shall have occasion to refer to it in a future number of the Magazine.

2.—*A Greek-English Lexicon, Based on the German Work of Francis Passow.* By George Liddell, M. A., Late Student of Christ Church, now Head Master of Westminster School, and Robert Scott, Prebendary of Exeter, some time Student of Christ Church, and late Fellow of Balliol College. With Corrections and Additions, and the Insertion, in Alphabetical Order, of the Proper Names occurring in the Principal Greek Authors. By Henry Drisler, M. A., Adjunct Professor of the Greek and Latin Languages in Columbia College. New York: Harper & Brothers.

As this great work is "all Greek" to us, we must adopt the method of a cotemporary, who says he knows "little of Latin and less of Greek,"—of the latter, that is, none at all,—and quote from the notice of an eminent scholar, a professor in one of the universities, as follows:—

"Messrs. Liddell and Scott took up Passow's great work where he left it, and completed it in the very spirit of his system by independent reading of their own; so great indeed are their additions, that the work is rather an entirely new one, than a modification of Passow. Professor Drisler has not only carefully revised the work, but has added largely to its value, especially by the insertion of all the proper names in their alphabetical order. It is impossible for us to notice all the merits of the English or American editors of the lexicon; suffice it to say, that the fruit of their labors is before us in a specimen of Greek lexicography so far superior to any that has yet appeared in the language that comparison would be ridiculous. Moreover, the getting up of the book is splendid; type, paper, and binding, are all of the finest. Our only marvel is, that 1,700 pages of a Greek lexicon, thus done up, can be offered for five dollars—a price which nothing could justify but the prospect—a sure one for the publishers—of an extraordinary and long-continued demand for the work. Already has it been adopted in the English schools, to the almost entire exclusion of all others; and now it is offered, greatly improved by Professor Drisler's learned labors, for the use and comfort of American students."

3.—*A Text-Book on Chemistry, for the Use of Schools and Colleges.* By John William Draper, M. D., Professor of Chemistry in the University of New York, Member of the American Philosophical Society, &c. New York: Harper & Brothers.

The present volume, intended for the use of colleges and schools, contains the outline of the course of lectures on Chemistry delivered by the author, every year, to the students of the University of New York. Its divisions and arrangements are the result of an experience of several years. It supplies the desideratum of a compendious book, which sets forth in plain language the great features of the science, without perplexing the beginner with too much detail. The three hundred engraved illustrations which have been introduced, will impart a clearer idea of the practical part of each lecture, and supply, in a measure, the place of a defective or incomplete apparatus. It appears to be an excellent text-book, in one of the most important studies that employ the mind of man.

4.—*Light in the Dwelling; or, A Harmony of the Four Gospels. With very Short and Simple Remarks, Adapted to Reading at Family Prayers, and Arranged in Three Hundred and Sixty-five Sections, for every Day of the Year.* By the author of "Peep of Day," "Line upon Line," etc. New York: D. Appleton & Co. Philadelphia: Geo. S. Appleton.

A beautifully printed octavo volume of 550 pages, which the compiler says, "does not aspire to interest the learned, or attract the polite; but endeavors to fix the inattentive, to awaken the unreflecting, to enlighten the ignorant, and to benefit the simple minds which are to be found in ordinary households." The illustrations are familiar, and the reflections brief, expressed in homely words, which suit such a production better than profound remarks or elegant diction. The religious views of the author will be readily inferred from the fact, that she has been a careful student of Scott's Commentary; a writer in high repute among that class of Christian sectaries denominated evangelical. It will be an acceptable "Light in the Dwellings" of all who embrace Christianity, as understood by the orthodox denominations.

5.—*The Jerusalem Delivered of Torquato Tasso. Translated into English Spenserian Verse, with a Life of the Author.* By J. H. Wiffen. First American, from the last English edition, with six fine steel engravings. New York: D. Appleton & Co. Philadelphia: Geo. S. Appleton.

In the space appropriated in this Magazine to the "Book Trade," anything like a critical notice of this celebrated work, would be almost, if not quite as much out of place, as a critique of Shakspeare's plays, or a commentary on the Bible. The present translation, which has passed through several English editions, and been the subject of elaborate criticism, has finally obtained the approval of literary men, and acquired the distinction of a "British classic." Fifty-eight closely printed pages are taken up with a memoir of the poet's interesting life, which, together with the poem, occupies a compact English-looking volume of 624 pages. The typographical execution, like everything that comes from the publishers, is excellent.

6.—*The History of Civilization, from the Fall of the Roman Empire to the French Revolution.* By F. Guizot, the Prime Minister of France, author of the "History of the English Revolution of 1640." Translated by William Hazlitt. Vol. II. New York: D. Appleton & Co. Philadelphia: Geo. S. Appleton.

The first portion of these lectures, comprising the General History of Civilization in Europe, has already appeared, and was noticed in the Merchants' Magazine. That portion, forming a volume of corresponding size, was devoted to England; the present treats of the History of Civilization in France. Of these lectures, a late number of the Edinburgh Review says: "There is a consistency, a coherence, a comprehensiveness, and what the Germans would term many-sidedness, in the manner of M. Guizot's fulfilment of his task, that manifests him one to whom the whole subject is familiar; that exhibits a full possession of the facts that have any important bearing upon his conclusions." The present volume is beautifully printed, and adds another to the capital series of works, known as "Appleton's Literary Miscellany."

7.—*Laneton Parsonage: a Tale.* By the author of "Amy Herbert." "Gertrude," etc. Edited by the Rev. W. Sewell, B. D., Fellow of Exeter College, Oxford. New York: D. Appleton & Co.

The author of this story is understood to be a daughter of the divine whose name appears in the title-page as the editor. It is designed to convey moral and religious truths in the generally attractive form of a domestic narrative. We have not found time to read it, but we presume it is equal to the former productions of the gifted writer, which have been so successful in securing a large class of readers.

8.—*Statement of Reasons for Embracing the Doctrines and Disclosures of Emanuel Swedenborg.* By George Bush. New York: John Allen.

This pamphlet contains a formal and detailed exposition of the grounds on which the author was induced, after long, diligent, and serious investigation, to profess an unhesitating adoption of the system of religious doctrine and spiritual disclosures propounded to the world by Emanuel Swedenborg. This is Professor Bush's own statement, and no one who reads the pamphlet before us, or who has any knowledge of the character of the man, can for a moment entertain a doubt of the entire sincerity and perfect honesty of his statements or convictions. There is certainly much in the writings of Swedenborg to elicit the attention of intellectual, spiritual-minded persons; and his "theory of another life." furnishes abundant food, in phrenological parlance, for the largest development of "ideality" and "wonder."

9.—*American Tableaux, No.* 1. *Sketches of Aboriginal Life.* By P. V. Vide. New York: Buckland & Sumner.

We have not found time to peruse this closely-printed volume, but we know the power and capacity of the author well enough to know that it would repay the reader for the time occupied in its perusal. He does not claim for it the respect and confidence shown to authentic history, nor anticipate the favor usually accorded to high-wrought romance, as it is neither the one nor the other. His object is rather to shade and color the naked sketches of history, and restore them to their natural setting and accompaniments, than to alter or distort them. Reader, purchase the book—it will aid a worthy and a talented American, who modestly casts a veil over his real identity.

10.—*Hochelaga; or, England in the New World.* Edited by Eliot Warburton, Esq., author of the "Crescent and the Cross." 2 vols. Wiley & Putnam's Library of Choice Reading.

The author of this work, who is now understood to be an officer in the British army, and a brother of Mr. Warburton, the editor, sailed for America in July, 1844, returning in the early part of the present year. During the intervening period, he visited Canada and various parts of the United States, and the two volumes before us are the results of his travel and observations. As a tory, he of course has no faith in the democratic institutions of our country, and he makes no effort to conceal his opinions on this head; nevertheless, he finds much to commend, and less to condemn, than, from his education and prejudices, we should have supposed. While he expresses his astonishment at the general prosperity of the American people, their industry and skill, the vast resources of their country, and their advance in the useful arts of life, he thinks, although we possess many virtues, they are not those generally which attract. "Their well-directed reason," he says, "may be far better than mere generous impulse; but it does not touch the heart. Whatever esteem the traveller may entertain, he will scarcely bear away with him much warmth of feeling towards them as a people." But his "nationality does not betray him into any ungenerous remarks upon the American people." On the whole, we consider it the most candid and liberal exposition of our country that has yet appeared, and written in vastly better taste, and with far greater ability. We agree with the editor, that whatever else it may be, "it *is* work, and contains no hastily-written, crude impressions, but the deeply-tested convictions of an inquiring mind."

11.—*Papers on Literature and Art.* By S. Margaret Fuller, author of "A Summer on the Lakes," "Woman in the Nineteenth Century," etc., etc. New York: Wiley & Putnam's Library of American Books.

We have, in this collection of periodical contributions, the deepest convictions of an honest, earnest-minded woman, impelled in the utterance of her views by a standard of excellence, that the ordinary mind scarcely knows how to appreciate. It is well known that a portion of these papers appeared from time to time in the "Tribune," where they attracted the notice of a select, but increasing class of readers; who, however widely many of them may differ from the writer in her religious and social tendencies, acknowledge the moral power, and intellectual elevation of the mind, that exhibited such "an intense hatred of cant, and such an eager reverence for truth." It is refreshing to take up a book that has an individuality about it—that represents the free soul of its author. Such a one is this; and we only regret that many of the best papers, on vital subjects, were "omitted," as the newspapers say, "for want of room." The selection contains some of the author's earliest, and some of her latest expressions, that "those who have been interested in my mind," we quote from Miss Fuller's preface, "will take some pleasure in reading the youngest and crudest of these pieces, and readily disown for me what I would myself disown."

12.—*The Heroines of Shakspeare, with Letter-Press Illustrations.* By Mrs. Jameson; embracing an entire reprint of her Work, Characteristics of Women. From the last London edition. New York: Wiley & Putnam.

The matchless delineations of female character, by the master-mind of Shakspeare, seem to have been fully appreciated by Mrs. Jameson; who, darting her far-glancing look from earth to heaven for some exquisite comparison, "To what," she asks, "shall we compare them?—To the silvery summer clouds which, even while we gaze on them, shift their hues and forms, dissolving into air, and light and rainbow showers?" etc.—for so his genial spirit touches into life and beauty whatever it shines upon. European artists of the highest reputation have produced characteristic portraits of the great Shakspeare heroines, to show them "not mere poetical abstractions, nor, as they have been termed, mere abstractions of the affections;"

> But common clay, ta'en from the common earth,
> Moulded by God, and tempered by the tears
> Of angels to the perfect form of—*women*.

Eight monthly parts, in imperial octavo, each embracing three highly finished engravings, will complete the work. The two numbers before us embrace portraits of "Portia," "Beatrice," "Miranda," "Juliet," "Ophelia," and "Imogine;" which are the most perfect specimens of the art that we have seen. When completed, it will form as appropriate and exquisite a gift-book as was ever offered to the fair "maidens and mothers" of America.

13.—*Gammer Gurton's Pleasant Stories of the Princess Rosetta, Robin Goodfellow, and Patient Grissel; with Gammer Gurton's Garland, and Ballads of the Babes in the Wood, the Beggar's Daughter, and Fair Rosamond.* Newly revised and amended. By Ambrose Merton, Gent., F. S. A. New York: Wiley & Putnam.

The moral of these ancient stories and ballads is not so apparent as many of more modern date; unless, perhaps, it be found in the fact that it contains histories which, in by-gone days, delighted the children of England's master-spirits. "Their design," we quote from the preface, "is to cultivate the heart to enrich the fancy, to stir up kindly feelings, to encourage a taste for the beautiful, and to accomplish this by taking advantage of the youthful longing for amusement." The engraved illustrations are beautiful, and the unique dress of the volume will render it altogether very attractive to the young.

14.—*Scenes in the Rocky Mountains, and in Oregon, California, New Mexico, Texas, and the Grand Prairies; or, Notes by the Way, during an Excursion of Three Years, with a Description of the Countries passed through, including their Geography, Resources, Present Condition, and the Different Nations Inhabiting them.* By a New Englander. Philadelphia: Carey & Hart.

The present attitude of the American government and people to the countries described in this volume, will necessarily create a deep interest in its details. With a view of satisfying this interest, the author has "endeavored to present a full and comprehensive picture of the real condition of regions so attractive, and in so doing he is conscious of having erred in no important particular." Whatever is affirmed, he assures us may be relied upon as matter of fact; while the details of a questionable nature, we are to infer from the guarded language in which they are expressed. The simple rehearsal of the catalogue of facts relative to the manner in which the fur trade is conducted, and the enormities chargeable upon the individuals engaged in it, will place in no very enviable light the men who luxuriate in its ill-gotten gains. The author understands the art of condensation, and we have seldom met with a work, in which so many things were related in so few words, and yet it is a volume of over 300 closely printed pages.

15.—*The Miscellaneous Works of the Right Honorable Sir James Mackintosh.* Three volumes complete in one. Philadelphia: Carey & Hart.

The present collection covers a wide range of subjects, and, with the exception of the author's History of England, whatever the editor considered the most valuable in his writings. Few essayists have displayed greater versatility of talent; and in the various papers comprised in this volume, whether directed to literary criticism, philosophical analysis, historical detail, the delineation of character, or political disquisition, we find the same large, liberal, and comprehensive mind, reflected on every page. It forms the eighth volume of "The Modern British Essayists," which are published in a neat style, at probably one quarter the price of the English editions. There is, perhaps, no collection of writings, that furnish so comprehensive views of the literature, history, politics, etc., of the past and present century, as the series just named.

16.—*Aunt Patty's Scrap-Bag.* By Caroline Lee Hentz, author of the "Mob Cap," etc. Complete in one volume. With illustrations by Darley. Philadelphia: Carey & Hart.

The publishers, in a note appended to this volume, apologize to the fair writer for classing it among their "Library of Humorous American Works," since humor is by no means its principal aim. Humor, as in this instance, when under the controlling influence of purity and benevolence, becomes subservient to high moral and social purposes—the chief recommendation of "Aunt Patty's Scrap-Bag." The narrative abounds in "passages of first-rate humor." The humorous publications of Carey & Hart, perfectly free from low wit and obscenity, are sought for throughout the United States. "The parts of Mrs. Hentz's elegant production which are humorous, give it a sufficient claim to its position among the works of the choicest wits of our country, embellished by a pencil which paints character to the life."

17.—*Small Books on Great Subjects.* Philadelphia: Lea & Blanchard.

We noticed in the September number of the Merchants' Magazine, Nos. I., II., and X., of this series of really comprehensive and instructive books. The subjects embraced in these numbers, are—No. IV., "An Introduction to Practical Organic Chemistry; with Reference to the Works of Davy, Brande, Liebeg, etc.;" No. V., "A Brief View of Greek Philosophy up to the Age of Pericles;" and No. III., "On Man's Power Over Himself to Prevent or Control Insanity." These works are prepared by some of the most learned and scientific men of Europe, who have adapted them to the popular mind.

18.—*The Convict's Child.* By Charles Burdett, author of "Lilla Hart," "The Adopted Child," "Chances and Changes," "Never Too Late," etc. New York: Baker & Scribner.

The design of this unpretending story, is to show the consequences of the general tendency of society to visit the sins and crimes of parents upon children, no matter how pure, innocent, and virtuous. The main incidents of the narrative, says the author, have been gathered from personal observation, and no character is introduced who has not now, or has not had a living representative. Mr. Burdett has, for eleven years, been connected with the press of New York; a fact in his life, which, more than any other, brought him in contact with every variety and shade of human character. How faithfully he has treasured up the knowledge and experience thus acquired, this, and other narratives from his pen, furnish satisfactory evidence.

19.—*Outre-Mer; a Pilgrimage Beyond the Sea.* By Henry Wadsworth Longfellow. Boston: William D. Ticknor & Co.

Those who read these beautiful sketches, on their first appearance, some years since, will appreciate the taste evinced by the publishers, in reproducing a second edition of the work in the Boston typographical dress, which every one knows, is almost, if not quite equal to the best English printing. Longfellow is confessedly an artist, and, with the fear of the critics, Poe and Miss Fuller, before us, we will presume to say, he has genius—that is, if we comprehend the signification of the term. But the author of the "Psalm of Life" and "Outre-Mer," although not above criticism, has nothing to fear from it.

20.—*Minstrelsy, Ancient and Modern; with an Historical Introduction and Notes.* By William Motherwell. 2 Vols. Boston: William D. Ticknor & Co.

This compilation consists principally of narrative ballads, "there occurring in it no compositions strictly called songs, in the sense to which that term is now generally confined, except a few modern pieces." The introduction, which occupies one hundred and fifty pages of the first volume, forms one of the most complete essays, on the ancient romantic and historic ballads of Scotland, that we have ever met with, and it displays an astonishing degree of research and thoroughness of investigation. Besides the elaborate introduction, to each ballad is affixed explanatory notes, that clear away the mists and clouds that hung over the traditionary song and ballad of the past. The collection embraces a numerous and highly-interesting body of metrical tales, chiefly of a tragic complexion, which, though possessing all the features of real incident, and probably originating in fact, cannot now, after the lapse of many ages, be, with certainty, traced to any historical source, public or private. "Collections of these ballads, printed as they orally exist, will, to those who succeed us, prove a source of peculiar gratification—a record of the most instructive and interesting kind."

21.—*Sacred Philosophy of the Seasons; illustrating the Perfections of God in the Phenomena of the Year.* By Rev. Henry Duncan, D. D., Rothwell. Autumn. New York: Robert Carter.

Although this is the last of the series of four volumes devoted to the contemplation of the seasons, the American publisher has reproduced here, only those relating to Spring, Summer, and Autumn, commencing seasonably with the former. "Winter," will of course be published in due time. This volume differs in its character from the preceding volumes, in that it has a less direct reference to the season of the year. Although containing various details of autumnal appearances, produce, &c., and of the diversified labors of harvest, it is occupied mainly with the general results of that remarkable system which pervades animated nature, and of which the phenomena of the revolving year constitute one of the most prominent features. The plan, however, and division of the work, is the same as that adopted in the previous volumes. It is a work, on the whole, that we can recommend to all who seek for aid in looking "through Nature up to Nature's God."

22.—*Religion, Natural and Revealed; or, the Natural Theology and Moral Bearings of Phrenology and Physiology: including the Doctrines Taught, and Duties Inculcated thereby, Compared with those Enjoined in the Scriptures. Together with the Phrenological Exposition of the Doctrine of a Future State, Materialism, Holiness, Sin, Rewards, Punishments, Depravity, a Change of Heart, Will, Foreordination, Fatalism, etc.* By O. S. Fowler, Practical Phrenologist, etc., etc. New York: Fowler & Wells.

We have read this treatise with more than ordinary interest, and without expressing, what would here be out of place, any opinion of the theological or religious sentiments it inculcates, we may be permitted to express our conviction of the honesty and sincerity of the author, who gives utterance to his views with an eloquence and earnestness, that rivets the attention of the reader if it does not always secure the assent of his understanding. The charge made against phrenology, that it tends to materialism, is ably met with an array of arguments that must convince all, at least, that it has not had that effect on the mind of the author. We regret to say that the work is badly printed, and full of typographical errors.

23.—*Dolores.* A Novel. By Harro Harring. New York: Marrenner, Lockwood & Co.

This is called a South American novel. In how far it may deserve the title, we will not at present undertake to judge. We should rather be inclined to call it a leaf from the social, religious, and political history of mankind. It is true that most of the scenes are laid in South America—many of the characters are South Americans, civilized slaves of Rosas—enthusiasts of liberty and humanity opposing the first, and Patagonian children of nature in natural and child-like purity; but the social and political institutions of Europe, and the whole civilized world, are also bitterly attacked in this work. The principles of ultra-republicanism, advocated by the chiefs of all the young republican associations in Europe—those principles which caused the author's exile from many countries, and the interdiction of his works, are most ably defended. The politics, religion, social customs and habits of all Europe and America, are more or less introduced, and ably discussed in these pages. Here and there we find transcendentalism, here and there sophistry, sarcastic bitterness against individual governments and nations; but, upon the whole, we must confess that the work abounds in high and pure moral sentiments; that it bears the impress of a firm and noble devotedness to the principles it advocates, and displays the brilliant talents, and scholastic acquirements of the author, in a favorable light. It is, beyond doubt, one of the most remarkable and bold works of the age; and all should read it attentively to the end, before pronouncing judgment upon it.

24.—*The Eclogues and Georgics of Virgil. With English Notes, Critical and Explanatory, and a Metrical Index.* By Charles Anthon, LL. D., Professor of the Greek and Latin Languages, in Columbia College, New York, etc. New York: Harper & Brothers.

Dr. Anthon informs us, that he has pursued the same plan in preparing the present work, recently followed in the case of the Æneid, which met with the approbation of so many instructors. The eminent success of the learned editor, in former labors in this department of elementary literature, has been such, as to render any remark from so *unclassical* a source as the Merchants' Magazine entirely unnecessary.

25.—*Historical Collections of Louisiana, embracing many Rare and Valuable Documents relating to the Natural, Civil, and Political History of that State.* Compiled, with Historical and Biographical Notes and an Introduction, by B. F. French, Honorary Member of the Historical Society of Pennsylvania, etc. New York: Wiley & Putnam.

We have, in this handsomely printed octavo volume of two hundred and twenty pages, a number of important historical documents, extending from 1678 to near the close of the seventeenth century. They relate to that extensive tract of country formerly known by the name of Louisiana, bounded on the east by the Rio Perdido, west by the Rio del Norte, and stretching from the Gulf of Mexico to the Pacific Ocean, and embracing the late disputed country of Oregon. Among the papers, are those of De Salle, Sieur de Touty, Joutel, and Father Louis Hennepin. The volume is prefaced with an introduction by Mr. French, and an interesting discourse delivered before the Historical Society of Louisiana, in 1836, by Henry A. Bullard, Esq., the President of the Society. It is from these early and original records of the first colonization of our country, that the most important and authentic information must be gathered. To the historical inquirer, this volume will be a most acceptable offering; and by all it must be viewed as an exceedingly valuable contribution to the historical literature of America.

26.—*Italy, Spain, and Portugal, with an Excursion to the Monasteries of Alcobaca and Batalha.* By William Beckford, author of "Vathek." New York: Wiley & Putnam's Library of Choice Reading.

The author of these letters, descriptive of scenes in Italy, Spain, and Portugal, says they were written many years ago, the earliest being dated 1780, and the latest, 1795. The author, an English gentleman of great wealth, it will be recollected died a year or two since. They were "written in the bloom and hey-day of youthful spirits and youthful confidence, at a period when the old order of things existed, with all its picturesque pomps and absurdities; when Venice enjoyed her piombi and submarine dungeons; France, her Bastile; the Peninsula, her holy inquisition." Such is the author's account, and we may add, that they are among the few books of travel, which, if for no other merit than their literary, are worthy of a place in the admirable series of "books which are books." The highly cultivated, almost fastidious, taste of the author, marks almost every page and paragraph.

27.—*An Elementary Reader, German and English; Based upon the Affinity of the Languages. To Accompany "Ollendorff's Method."* By Ignace Steiner. New York: Wiley & Putnam.

The English students of the German language, are becoming every day more numerous; and we are not surprised at this when we take into account the depth and richness of the literature of that remarkable people. The fact that the German and English languages, are in a greater or less degree derived from the Anglo-Saxon, and that there are in the English language some fifteen thousand words which have their radical representatives in the German, establishes a close and intimate connection between the two. The design of this volume is to take advantage of this affinity, and it is accordingly comprised mainly of those German words, which have their representatives in English, with an interlinear translation, in which the English is made to conform to the idiom of the German. To this is added a corrected translation into free and idiomatic English. The student has thus before him the usages of the two languages, and is able to see wherein they are alike, and wherein they differ.

28.—*The Statesmen of the Commonwealth of England; with a Treatise on the Popular Progress in English History.* By John Forster, of the Inner Temple. Edited by John O. Choules. 8vo. New York: Harper & Brothers.

The men and measures of that period which constituted the transitive state of England, from the oppressive reigns of the Tudors and the Stuarts to the constitutional liberty which it afterward enjoyed, are embraced in these interesting volumes. The great merit of Forster's Lives of the Statesmen of the Commonwealth is, says Dr. Choules, that he has afforded a life-like sketch of characters that will continue to appear more extraordinary to those who, by march of time, are removed farther from the era in which they appeared on the stage of action. Mr. Choules has carefully revised the work, adding a few notes, but making no alteration in the text of the author. We shall refer to the publication on its completion.

29.—*A First Book in Latin: containing Grammar Exercises and Vocabularies, on the Method of Constant Imitation and Repetition.* By John McClintock, A. M., Professor of Languages, and George R. Crooks, A. M., Adjunct Professor of Languages in Dickinson College. New York: Harper & Brothers.

This book contains within itself, grammar, exercises, reading-book, and dictionary; in short, all that the pupil will need before commencing the regular reading of Cæsar, or any other Latin author. "Ollendorff's" popular method in the study of the German language, seems to have been followed in the preparation of this work.

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HUNT'S

MERCHANTS' MAGAZINE.

NOVEMBER, 1846.

Art. I.—NAVIGATION AND NAVAL ARCHITECTURE.

A HISTORY of navigation and naval architecture was commenced more than a year since, and the twelfth number had been published in the Nautical Magazine, on the first of last May, when that valuable periodical work was suspended. It was the object of the author to present a condensed account of the maritime enterprise of all nations, from the earliest ages to the present time.

The preceding numbers included the history of the rise and development of the commercial and naval marines of Egypt, Tyre, Carthage, Greece, Rome, and other ancient empires, until their extinction, and of the modern nations of Venice, Genoa, Spain, Portugal, Holland, England, France, Denmark, Sweden, Turkey, and their numerous colonial establishments in the East and West Indies, North and South America, and on the coasts of Africa and Asia, to the memorable engagement between the fleets of Admiral Keppel and Count D'Orvilliers, in 1778.

After the lapse of several months, the subject has been resumed, and will be continued, in four numbers, to the ratification of the treaty of peace between the United States and Great Britain, in 1783; and it is possible it may be extended to the close of the present year, as was originally intended. But if the history of navigation cannot be immediately prosecuted through the important period which has elapsed since the establishment of our national independence, that of naval architecture will certainly be concluded in two additional numbers.

So vastly have the commercial and naval fleets of Europe and of this continent been augmented within the last sixty years, and so far have the bounds of nautical adventure been extended, in consequence of the immensely increased products of agricultural, manufacturing and mechanical industry, that it is desirable the respective proportions of navigation which the numerous maritime nations have employed, and the credit due to each, for their enterprise and skill as merchants and mariners, as well as the brilliant achievements of their squadrons in war, should be more amply disclosed than can be immediately accomplished; and, therefore, it may be found indispensably necessary to defer that portion of the history to a period when the requisite time for its completion can be more certainly commanded. NEARCHUS.

HISTORICAL SKETCH OF NAVIGATION AND NAVAL ARCHITECTURE.

NUMBER I.—NEW SERIES.

"A rising nation, spread over a wide and fruitful land; traversing all the seas with the rich productions of their country; engaged in commerce with nations who feel power and forget right; advancing rapidly to destinies beyond the reach of mortal eye."—JEFFERSON.

Spain having concluded, in June, 1779, to take a decided part with France and America against Great Britain, a joint naval expedition was determined upon by the courts of the two former; and Count D'Orvilliers sailed from Brest, with a large fleet, early in June, for the purpose of forming a junction with that of Spain, which was accomplished on the twenty-fourth. Their united forces, amounting to sixty-six ships of the line, steered for England early in August. Large bodies of troops had been previously stationed on the coasts of Normandy and Brittany; and the ports in the Channel and Bay of Biscay were thronged with vessels, for the apparent purpose of invading England or Ireland.

D'Orvilliers passed Sir Charles Hardy, who was cruising in the Bay of Biscay, with nearly forty ships of the line, without their having the least knowledge of each other. Sir Charles had sailed from Spithead on the sixteenth of June—the day on which the Spanish manifesto was presented to the British court. The French fleet appeared off Plymouth on the evening of the sixteenth of August; and if an attempt had then been made to take that important naval arsenal, it must have been successful; for it was in an utterly defenceless condition. An easterly storm having commenced on the eighteenth, which continued until the twenty-second, the fleet was obliged to pass lower down the Channel, and, instead of returning, cruised off the Land's End, the Scilly Isles, and the chops of the Channel, until the end of the month, for the purpose of intercepting the fleet of Sir Charles Hardy on its return; but he was enabled to gain the entrance of the Channel on the thirty-first, in sight of the combined fleets, which pursued him as far as Plymouth; but, in consequence of the great sickness which prevailed in the French and Spanish ships, as well as their impaired condition, and the apprehension of a gale from the near approach of the equinox, Count D'Orvilliers deemed it necessary to abandon the British coast and repair to Brest, early in September. Several of the public and private armed ships of the United Colonies achieved splendid victories during the year 1779. Captain John Hasten Williams had distinguished himself as a naval officer in the service of the colony of Massachusetts, while commander of the Republic, of twelve guns, by the capture of a large armed merchant ship, richly laden, which he carried into Boston; and having been appointed commander of the Hozand, of fourteen guns, he captured, in February, 1779, the brig Active, of eighteen guns, after a vigorous and close action of thirty minutes. The following May, he sailed in the ship Protection, of twenty guns, and, in June, engaged the

Admiral Duff, a letter of marque, of equal force. The action was continued, at close quarters, for more than an hour, when the British ship was perceived to be on fire. Captain Williams immediately hauled off, but had scarcely disengaged his vessel before the Admiral Duff blew up; but, by great exertions, he succeeded in saving fifty-five of her crew. On his return, with a crew greatly reduced in numbers, he sustained a running fight with the frigate Thames, of thirty-two guns; and was enabled to injure the enemy so much that he finally sheered off.

In June, 1779, a squadron under the command of Captain Whipple, consisting of the Providence, of thirty-two guns, the Queen of France, of twenty-eight, and the Ranger, of eighteen, captured eleven vessels out of a commercial fleet of one hundred and fifty sail, under the convoy of a ship of the line, and several frigates and sloops of war; eight of which arrived in Boston, the value of whose cargoes amounted to over a million of dollars.

Captain John Paul Jones sailed from the roads of Groaix, on the western coast of France, in August, with a squadron consisting of the Bonne Homme Richard, of forty guns, the Alliance, of thirty-six, the Pallas, of thirty-two, the Cerf, of eighteen, and the Vengeance, of twelve, for the purpose of intercepting the Baltic fleets. When off Flamborough Head, on the twenty-third of September, he discovered the northern commercial fleet, under convoy of the Serapis, of forty-four guns, and the Countess of Scarborough, of thirty-two. The merchant ships took refuge under Scarborough Castle. The frigates stood out to sea and prepared for action. It was night before Jones came up with them, when they tacked and stood towards the shore. He immediately changed his course with the intention of cutting them off. As the Pallas, at the same time, hauled her wind and stood out to sea, and the Alliance lay to, at a considerable distance, the Bonne Homme Richard was left alone to contend with the two British ships. The action commenced about seven o'clock, within pistol shot. Several of the guns in the Bonne Homme Richard having been burst, Jones determined to grapple with the Serapis, and thus render her superiority less efficient, and prevent the Countess of Scarborough from firing. With great difficulty, this object was, at last, so fully accomplished that the muzzles of the guns touched each other. In this situation they were engaged for nearly three hours, and all the guns of the Bonne Homme Richard but four, were silenced. Captain Pearson, the commander of the Serapis, then attempted to board, but was repulsed; and soon after, not being able to bring a single gun to bear, he struck. Captain Jones immediately took possession of the ship, and removed his crew on board; and shortly after, his own ship sunk.

The Pallas, commanded by Captain Cotineau, engaged the Countess of Scarborough, while the battle was raging between the Bonne Homme Richard and the Serapis, and captured her after an action of two hours.

On the arrival of Captain Jones in Paris, a sword was presented to him by the king of France, who also conferred upon him the cross of the order of military merit; and, by a resolution of the 27th of February, 1781, Congress declared that they entertained "a high sense of the distinguished bravery and military conduct of John Paul Jones, Esq., Captain in the navy of the United States, and particularly in his victory over the British ship of war Serapis, which was attended with circumstances so brilliant as to excite general applause and admiration."

Count D'Estaing, who sailed from Boston the third of November, 1778, arrived at St. Lucia in the afternoon of the fourteenth of December, with a fleet of twelve ships of the line, besides a number of frigates and transports which had joined him in the West Indies, with a land force of about nine thousand men. A descent had been made upon that island, the preceding day, by a squadron under Admiral Barrington, of five ships of the line and three frigates, and a military force commanded by General Meadows. The British ships were arranged across Carcening Bay, between two forts, in such a manner as to effectually guard the entrance. In the afternoon of the fifteenth, the Count made an attack upon the British squadron; but after sustaining a heavy cannonade from the boats and ships, until dark, he retired, with a loss of a great number of men. The next night he landed his troops in Choc Bay, between Gross-Islet and Careening Bay. On the eighteenth, he advanced, in three columns, upon the British lines, which extended across the isthmus; but, after three gallant assaults, he was compelled to retreat, with the loss of four hundred men killed, and eleven hundred wounded. The troops were re-embarked on the twenty-third, and he left the island the next day.

Count D'Estaing took the island of St. Vincent on the eighteenth of June; and his force having been augmented, by the arrival of a squadron under De la Motte Piquet, to twenty-five ships of the line, twelve frigates, and ten thousand troops, under Count Dillon, he sailed for Grenada, which was taken on the third of July. In the mean time, Admiral Byron, who had convoyed the West India commercial fleet through the most exposed portion of its route, returned to St. Lucia, where he received intelligence of the loss of St. Vincent, and immediately determined to proceed to that island with a land force, under Governor Grant, for the purpose of recovering it; but having received information, on his passage, of the attack on Grenada, he changed his destination, and steered for that island, although his armament consisted of only twenty-one ships of the line, and one frigate. He arrived within sight of the French fleet on the morning of the sixth of July; and Count D'Estaing, having received intelligence of his approach, was getting under way. An action commenced at eight o'clock, and ceased at twelve; but was again renewed at two, and continued, for a great portion of the time, until evening, without anything essential having been effected on either side.

Three of the English ships were disabled, and many of the others sustained considerable damage in their masts and rigging; and the French had a great number of men killed and wounded. In the morning the Count returned to Grenada, and Admiral Byron proceeded to Antigua.

Count D'Estaing having repaired and garrisoned the forts in Grenada, repaired to St. Francois, where he received despatches from the governor of South Carolina, General Lincoln, and the French consul at Charleston, requesting his co-operation in a proposed attack upon Savannah; and, as he had been directed by his sovereign to act in concert with the American forces whenever an occasion occurred, he despatched two ships of the line and three frigates to Charleston, to announce his determination to proceed to the coast of Georgia as soon as the requisite arrangements for that purpose could be made.

On the reception of that cheering intelligence, General Lincoln marched with all expedition for Savannah, with the troops under his command; and orders were given for the militia of North Carolina and Georgia to immediately rendezvous near that city.

Count D'Estaing arrived, with twenty ships of the line, two of fifty guns, and eleven frigates, on the first of September; but, as the British had sunk a number of ships in the channel, and extended a boom across it, to prevent the French frigates from entering the harbor, and as the large ships could not approach near the shore, the troops were not landed until the twelfth, and Savannah was not invested until the twenty-third. The siege was vigorously prosecuted until the ninth of October, when it was decided to attempt to carry the enemy's work by an assault. Two feints were first made, by a portion of the militia, and, about day-break, an attack was commenced on the Spring-hill battery, with three thousand five hundred French troops, six hundred continentals, and three hundred and fifty of the Charleston militia, headed by Count D'Estaing and General Lincoln. They advanced up to the lines with great firmness, and two standards were planted on the redoubts. At the same moment, Count Pulaski, with two hundred cavalry, was rushing forward towards the town, between the batteries, with the intention of charging in the rear, when he received a mortal wound. A general retreat then ensued of the assailants, after they had withstood the enemy's fire for nearly an hour. Count D'Estaing received two wounds, and eight hundred and seventy-eight men were killed or wounded.

Count D'Estaing re-embarked his troops in about ten days; but scarcely had that been accomplished, when a violent gale dispersed the fleets; and although he had ordered seven ships of the line to repair to Hampton Roads, in Chesapeake Bay, the Marquis de Vaudreuil was the only officer who was able to execute that order.

On the tenth of July, 1780, Chevalier Ternay's fleet, consisting of seven ships of the line, two frigates, a cutter, a bomb-ship, and thirty-two transports, with six thousand French troops, under the command of Count De Rochambeau, arrived at New York. At that time, the combined squadrons of Admirals Arbuthnot and Graves, which were in the harbor of New York, amounted to ten sail of the line; and Sir Henry Clinton embarked eight thousand men for the purpose of proceeding to Rhode Island; but, after reaching Huntington Bay, having ascertained that troops were marching from Connecticut and Massachusetts to join the French army, and that Washington had crossed the Hudson with the evident intention of attacking New York, he abandoned the expedition and returned to that city.

Sir George Rodney, having been appointed to the chief command in the West Indies, received orders to proceed, in his way thither, with a strong squadron, to the relief of Gibraltar, which had been so closely blockaded since the commencement of hostilities between Spain and Great Britain, that the garrison was reduced to great extremity, both with respect to provisions, and munitions of war. On the eighth of January, 1780, he fell in with and captured a convoy bound from St. Sebastian's to Cadiz, consisting of fifteen sail of merchantmen, under the protection of a sixty-four, four frigates, and two smaller vessels.

On the sixteenth, he discovered a Spanish squadron of eleven ships of the line, under Don Juan Langara, off Cape St. Vincent, which, being inferior to him in force, the admiral endeavored to avoid an action; when Rodney threw out the signal for a general chase, with orders to engage, as the ships came up, in rotation, taking, at the same time, the lee-gage, to prevent a retreat. The engagement was commenced, by the headmost ships, about four o'clock in the afternoon, and their fire was returned by the Spaniards, with great spirit. Early in the action, the ship San Domingo, of seventy guns, and a crew of six hundred men, was blown up, and all on board perished. Although the night was dark and tempestuous, the pursuit and battle was continued till two o'clock the next morning, when the van ship in the Spanish line struck to Rodney. The admiral's ship of eighty guns, with five of seventy, were taken; but two of them were wrecked on the coast, and the British prize officers and crew were made prisoners. Four, only, of the Spanish ships escaped. After despatching a large portion of his fleet to convoy his prizes to England, under the command of Admiral Digby, and executing his commission at Gibraltar, Rodney proceeded, about the middle of February, to the West Indies. He arrived at St. Lucia on the twenty-seventh of March; and, having learned that Admiral De Guichen, with a fleet of twenty-three sail of the line, and a fifty gun ship, had put to sea, from Martinico, he sailed in pursuit of him, with twenty ships of the line; but the fleets did not meet until the seventeenth of April, when there was a partial engagement, in which several ships in each line sustained injury; and, the French fleet having taken shelter under Guadaloupe, Rodney took a position off Fort Bayol, where he remained for several days, and then returned to St. Lucia; but, receiving intelligence of the approach of Admiral De Guichen's fleet to the windward of Martinico, he put to sea, and got sight of it on the tenth of May; but De Guichen avoided an engagement, and returned to Martinico, and Rodney proceeded to Barbadoes.

A Spanish fleet of eighteen ships of the line, under Don Joseph Solano, arrived off Dominique, in June, and, being joined by Admiral De Guichen on the tenth, with an equal number, their combined force amounted to thirty-six sail of the line.

Admiral Rodney, having been apprised of the approach of the Spanish fleet, had sailed from Barbadoes, for the purpose of intercepting it before it joined the French; but, having failed in that object, he proceeded to St. Lucia, where he was equally well situated for observing and counteracting the movements of the combined fleets, and for self-defence. Admirals De Guichen and Solano, however, remained inactive until the fifth of July, when they sailed in the night; but a misunderstanding between the French and Spanish commanders rendered their junction, and superiority to the British force, inconsequential; and after De Guichen had accompanied Don Solano as far as St. Domingo, he left the Spanish fleet to proceed to Havana, and went to Cape Francois, where he remained until a large convoy was collected from the French islands, and then sailed directly for Europe.

Admiral Rodney, entertaining a mistaken apprehension that De Guichen was bound to North America, to join Admiral Ternay at Rhode Island, he sailed immediately, with eleven ships of the line, and four frigates, for New York.

During these resultless operations of the fleets in the West Indies, the united French and Spanish squadrons in the European seas were more successful. A large convoy, for the East and West Indies, sailed from Portsmouth the latter part of July, under the protection of a ship of the line and two frigates, which was intercepted, on the ninth of August, by the combined fleets, under the command of Don Louis De Cordova. The convoy included, besides merchantmen, eighteen provision, store, and transport ships, which were destined for the naval service in the West Indies, and five East Indiamen, with arms, ammunition, and a train of artillery, together with a large quantity of naval stores for the supply of the British squadrons in that quarter. The East India ships, and fifty of those bound to the West Indies, including those chartered by the government, were taken, and carried into Cadiz. The prisoners, including twelve hundred soldiers, amounted to two thousand four hundred and sixty-five. The ships of war, and a few of the West Indiamen, escaped.

Admiral Rodney, having returned from the American coast to St. Lucia, towards the close of the year, made an attempt to recover the island of St. Vincent; but after landing a number of soldiers and marines, under General Vaughan, on the sixteenth of December, it was discovered that the French were in such force, and their works so impregnable, it was determined to abandon the expedition, and the troops were re-embarked the next day.

The year 1781 was rendered memorable by the establishment of that important maritime league called the "armed neutrality;" when Russia, which was the last of the European nations that entered the career of navigation, assumed a most commanding attitude, as the projector and head of that formidable and glorious alliance for the vindication of the FREEDOM OF THE SEAS.

The rapid advancement of the Muscovites from a semi-barbarous, to the exalted position of one of the mightiest sovereignties of modern times, is the most extraordinary and wonderful phenomenon in the annals of the human race. Russia, like Rome, commenced her experiment in marine enterprise by the construction of ships of war; for neither of those immense empires combined commerce with navigation, until they had caused the imperial eagles to be respected on the sea, as well as on the land, by the efficiency of their fleets, and the splendor of their naval victories.

When Peter the Great ascended the throne, in 1696, Archangel was the only seaport in his dominions; but he soon perceived that it was necessary to have squadrons in the Baltic and the Black Sea, to enable him to resist the assaults of Turkey on his southeastern frontier, and Sweden on the northwestern. He had, however, still more enlightened and enlarged prospective views than were included within the means of mere defence against foreign aggression, or for successfully prosecuting offensive wars. He determined to elevate the character of his subjects, and increase the resources and power of his vast domain, by the introduction of letters, science, and the arts; the development of the products of agriculture and the mines; the establishment of manufactories, and the extension of mercantile intercourse with other portions of the globe. To accomplish those grand objects, he invited literary and scientific instructers to fill the first stations in his public academies, and intelligent navigators and artificers from Germany, France, and other kingdoms, to seek employment and honorable rewards in Russia; and in 1698 he went to Holland and England, and labored as a carpenter and blacksmith in the dock-yards of Sardam and Deptford, to acquire a knowledge of naval architecture, and to become personally acquainted with the process of ship-building, in all its multifarious details. Before his return, he visited the colleges, public schools, arsenals, and manufactories of those nations, that he might be enabled to have imitated, in his own realm, whatever he discovered that was best calculated to facilitate the realization, in the most speedy and certain manner, of the magnificent plans of improvement which he had conceived for the aggrandizement of his empire.

Being involved in a war with Turkey, he established a navy-yard on the river Don; and, in 1705, an eighty gun ship was launched in his presence; and, in 1709, he had the proud satisfaction of beholding two ships of the line and a frigate added to his fleet at Azov.

Having regained the provinces of Ingria and Livonia, and the command of the river Neva, at the commencement of the war with Charles XII., of Sweden, he determined to establish a port on the Gulf of Finland, that he might obtain a share of the commerce of the Baltic; and, in the year 1703, the foundation of the city of Petersburgh was commenced.

Being enabled to put in requisition all the moral and physical resources of absolute power, and eager to accomplish the desired object, Peter prosecuted the work with such a determined and energetic spirit, and such unremitted industry, that, in less than nine years, the seat of empire was transferred from Moscow to the new capital. Merchants from other nations were encouraged to establish themselves there, and a large number of the nobles, traders, artists, and other classes of Russians, having been required to erect palaces, houses, stores, and workshops, St. Petersburgh soon became a place of commercial consequence. Ships of war were built, and a victory having been gained in 1714 over the Swedish fleet, in which the emperor acted in the subordinate capacity of a captain of one of the large ships, under the orders of the admiral, he obtained a commanding influence in the Baltic. In the mean time, every possible exertion was made to increase his marine force in the Black Sea; and, having discovered the great advantages which his subjects had derived from navigation, and the aid which his naval squadrons in those seas had afforded in the prosecution of the wars with the Ottoman empire, and the fiery genius who swayed the sceptre of Sweden, he became desirous of opening a trade with the East, through the Caspian Sea and the river Volga, which traversed his extensive realm, from Moscow to Astracan.

In conformity to these views, he fitted out a fleet at Astracan, in 1722, in which was embarked a large body of troops, for the ostensible purpose of chastising some of the Tartar and Persian tribes who had committed depredations on his southeastern frontier. This expedition having been successful, a treaty of peace was concluded, and several provinces ceded to Russia, which were highly important acquisitions, in consequence of the commerce which was thus secured with Persia, and all the other oriental nations, even as far as China; and the extensive and very valuable fisheries which were speedily established on the borders of that sea.

As a monarch, Peter I. of Russia has not been equalled in ancient or modern times, in scope of conception, energy of purpose, indomitable perseverance, creative genius, and promptness, skill, and vigor, in execution. In the brief period of thirty years, he enabled Russia to emerge from a state of barbarism, and assume a pre-eminent position among the most powerful nations of Europe. He was, in truth, "an Anachonsis among the Scythians;" but, instead of returning from the modern capitals of learning and refinement, to the uncivilized regions of his nativity, a mere philosopher, as did the unfortunate disciple of Solon from ancient Athens, he appeared a crowned sovereign, invested with ample power to command obedience to his lessons of instruction. The one endeavored to persuade, while the other peremptorily ordered, his ignorant countrymen to become an enlightened, industrious, prosperous, and mighty people; the future arbiters of the eastern hemisphere.

No such man has ever before lived. With the prescience of a prophet, he clearly discerned the distant future in the vast mirror of past ages; and remembering the confidence of the inspired chieftain of the Israelites, he boldly worked onward, undoubting and sanguine, in the glorious fruition of all his majestic plans for the advancement of his subjects to the highest point of moral and national grandeur. Other princes have exalted the character of nations which had already reached an elevated position in the progress of civilization. Alexander, Henry IV., of France, Frederick II., of Prussia, and Napoleon, increased the lustre of their realms by the splendor of their victories, the important seminaries which they founded for the development of genius, the liberal patronage which they extended for the advancement of the industrial arts, and the enlightened measures which they adopted for improving the condition of the people; but the northern Cæsar CREATED an empire in the midst of a wilderness, and reared his magnificent throne on the prostrated customs, ignorance, prejudices, and rude institutions of savage tribes, whose unchanged debasement, from the earliest ages, had rendered the appellation of their common country the synonyme of the lowest state of human degradation. He did not, like Constantine, found a new capital as the last city of refuge for an illustrious race of imperial sovereigns, and the destined tomb of an expiring nation. Instead of fleeing from internal convulsions, civil war, and threatened invasion, and abandoning his native land and the graves of his illustrious ancestors to ruthless conquerors, in search of a place of safety, in a distant region, he erected a modern Rome, even far beyond the fabulous borders of the ferocious Cimbri and Dacians, who had often menaced the destruction of the ancient emporium of the subjugated globe; and this has more effectually perpetuated his name and wonderful achievements than has ever been done by any monument which regal ambition or public gratitude and munificence has reared to commemorate the deeds of man, or the momentous events of nations.

The measures which Peter the Great adopted, and energetically carried into effect, to extend the navigation and commerce of Russia, equally claimed the attention of his imperial successors; but Catharine II. accomplished more than all the others. In the year 1769, while her armies were harassing the Ottomans on the banks of the Pruth, the Danube, and the Dniester, and her fleets were triumphing in the Black Sea, she resolved to attack them in the Levant; and measures were vigorously prosecuted for accomplishing that grand object. The dock-yards of Archangel, Cronstadt, and Revel, were thronged with workmen, and the keels of as many ships laid, as could be simultaneously built at those several naval establishments. Officers and seamen, in the mean time, were collected from England, Denmark, and other maritime nations, and, to the astonishment of all Europe, two squadrons sailed for the Mediterranean, in September, which were soon followed by a third, under Vice-Admiral Elphinstone. The united force consisted of twenty sail of the line, six frigates, a number of bomb-ketches, galleys, and transports, and displayed, for the first time, the naval flag of Russia in the Archipelago.

This fleet was commanded by Admiral Spinidoff; but he was under the orders of General Alexius Orlof. The Turkish fleet, under the Capudan Pasha, Yaffen Bey, had anchored in the harbor of the island of Demnos;

but, on the approach of the Russians, retired to the channel that separates the isle of Scio from Anatolia. The Ottoman ships were superior in number, amounting to over thirty sail, and occupied a strong position behind a number of small islands and ledges. The Russians, however, prepared to attack them on the fifth of July. As they advanced, the Capudan Pasha, whose flag was flying on board the Sultan, of ninety guns, led the van, and offered battle to Admiral Spinidoff. The ships closed, and the efforts of courage were terrible on both sides. Showers of balls and grenades interchangably crossed the decks of the two admirals. The Sultan caught fire, and the Russian commander not being able to disengage himself, they both blew up together. The sea was covered with their smoking fragments. The admirals, and a few of the officers, were the only persons who escaped the disaster. After this awful calamity, the battle was renewed with redoubled fury, until dark, when the fleets separated. The Turks entered the narrow and shoal bay of Tschesme, in the peninsula between the gulfs of Smyrna and Scola Nova, where some of their vessels ran aground, and the others were so crowded together that they could not act efficiently. The next day, Vice-Admiral Elphinstone was stationed at the entrance of the bay, to prevent the Turks from escaping; and a number of fire-ships having been prepared and placed under the protection of a detachment of four ships of the line and two frigates, commanded by Vice-Admiral Greig, he proceeded, about midnight, to the attack. One of the fire-ships having been secured to a Turkish vessel, the whole fleet was speedily wrapt in flames, and every ship destroyed.

After this unexampled victory, the Russian fleet proceeded to Paros, the most commanding position in the Grecian seas, as a naval station, being situated about midway between the Morea and Asia Minor.

Having conquered the Crimea, and extended the bounds of her empire from the Don to the Dniester, on the northwestern coast of the Black Sea, and to the Kuban on the eastern, Catharine, at last, obtained, by the treaty of peace which was concluded with the Sublime Porte, at Kainandgi, in 1774, the free navigation of the Euxine, and the important right of passing the Dardanelles, which had been closed against all nations for two hundred years. This opened to Russia an immense field for maritime adventure. The cities of Taganrock on the Sea of Azov, Senastapol, in the Crimea, and Cherson, on the estuary of the Dnieper, were successively founded; and, so rapidly did they increase, that the latter, which was commenced in 1778, contained forty thousand inhabitants in 1783. Besides a large naval force, including many ships of the line, the Russians had several hundred sail of merchant vessels, which traded with the Turkish ports of the Black Sea and the Levant.

The internal navigation from the White and Baltic, to the Black and Caspian Seas, was improved, by canals, and the removal of obstructions in the Volga, the Don, the Dnieper, and the northern Dwina; and, arrangements having been made with the Persian Court, highly favorable to those new commercial emporiums, the Tigris and Euphrates again became the channels of intercommunication between the ancient Grecian ports of the Euxine, and the Indian Ocean—rivers ever memorable in the history of nations, from the facilities of intercourse which they afforded between the East and the West;—gave to "Nineveh, that great city," to "mighty Babylon," and magnificent Palmyra, Solomon's "Tadmor in the wilderness," their wealth, power, splendor, and ever-during renown.

The American revolution had excited deep interest in all the courts of Europe, and the effects of the war between Great Britain and France and Spain, were not only severely felt by Holland, but by all the northern nations, in their commercial intercourse with the two latter kingdoms. Their navigation was interrupted, and subjected to vexatious detentions and unwarrantable captures by the fleets of Great Britain, as the government claimed and exercised the right of searching neutral vessels for articles contraband of war, and enemies' property, which so excited the resentment of those outraged nations, that Catharine II. at last determined to adopt measures for protecting her commerce against such audacious and insulting molestations in future. Negotiations were, therefore, opened with France, Sweden, and Denmark, in 1780, for maturing a plan that would enable them to maintain their maritime rights inviolate, which resulted in the memorable treaty of ARMED NEUTRALITY, by which they agreed to use FORCE for the security of their ships against VISITATION AND SEARCH. Prussia, Austria, Spain, and Holland, soon after united with those nations in that bold and energetic measure; and the co-operation of the United States having been early requested by Catharine, Congress adopted the following resolution, on the fifth of October, 1780:—

"Her Imperial Majesty, of all the Russias, attentive to the freedom of commerce and the rights of nations, in her declaration to the belligerent and neutral powers, having proposed regulations founded upon principles of justice, equity, and moderation, of which their Most Christian and Catholic Majesties, and most of the neutral maritime powers of Europe, have declared their approbation;—

"Congress, willing to testify their regard to the rights of commerce, and their respect for the sovereign who both proposed and the powers who have approved the said regulation: therefore, Resolved, that the Board of Admiralty prepare and report instructions for the commanders of armed vessels commissioned by the United States, conformable to the principles contained in the declaration of the Empress of all the Russias, on the rights of neutral vessels:

"That the ministers plenipotentiary from the United States, if invited thereto, be, and hereby are respectively empowered to accede to such regulations, conformable to the spirit of the said declaration, as may be agreed upon by the Congress expected to assemble, in pursuance of the invitation of Her Imperial Majesty."

Thus, a power, which, however great in other respects, was still very inferior in consequence, in a naval point of view, became the dictator to the world of a new code of maritime laws, essentially different from those which had been established for several hundred years among commercial nations; and having for their chief object, the overthrow of that sovereignty on the ocean which had been arrogated by Great Britain. Every possible effort was made, by the English ministry, to break up that powerful and alarming league, but without success; and, not being in a condition to contravene the principles which had been so determinedly assumed, they were, for the time, practically established as a part of the law of nations.

The great principle of the armed neutrality was, that "FREE SHIPS MAKE FREE GOODS;" and this was so far extended, that it was declared neutral States had a right to carry on commerce with nations in a state of war, with the same degree of convenience, ease, and safety, as in time of peace; that neutrals had a right to carry and render, free, all things, from one port of a belligerent nation to another, without let or impediment, saving only such articles as were deemed contraband of war, by the stipulations of former treaties; and to freely navigate the coasts of nations at war; and that by ports blockaded, were to be considered only such as were so strictly watched by the armed ships of the powers which invested them, that to enter would be dangerous.

Great exertions were made by the Empress of Russia to enable her to maintain the principles and enforce the regulations which were established by the treaties that had been concluded by all the maritime nations of the globe, except England and Portugal, for the freedom of navigation, so far, at least, as regarded her own commercial fleets; and, twelve ships of the line having been built at Cherson, and eight at Cronstadt, the imperial marine amounted to forty-two ships of the line for the Baltic, and twelve for the Euxine, before the close of the year 1781, when the armed neutrality fearlessly displayed its flag in all the northern seas, and the Mediterranean.

So eminent were the talents of Catharine II., so ably were the complicated, difficult, and onerous duties of her exalted station performed, and so splendid was her reign, that she has been appropriately designated by the expressive appellation of the "NORTHERN SEMIRAMIS." NEARCHUS.

Art. II.—NAVAL AND MERCANTILE BIOGRAPHY.

COMMODORE JOHN DRAKE SLOAT.

"Retinens vestigia famæ."

THE importance of our late national acquisition on the borders of the Pacific Ocean, whereby a vast and fruitful territory, in a salubrious climate, containing one of the best harbors in the world, is secured for the supply and protection of our extensive whaling interest in that quarter, seems to call for a passing notice of the distinguished officer by whom the enterprise was so promptly conducted, and so happily consummated; a result showing that other qualities than personal bravery are necessary to constitute able commanders, as well as to the attainment of great ends;—that a knowledge of human nature, and diplomatic skill, have proved as successful as the sword; thus humanely averting the sorrows which usually follow in the train of the conqueror. And we hope, by recounting some incidents in the life of this gallant and scientific seaman, we shall stimulate the future heroes of our navy—the guardians of our commerce—no less with a high sense of moral responsibility, than a praiseworthy emulation of professional skill.

JOHN DRAKE SLOAT was born in Goshen, Orange county, New York; the posthumous son of Captain John Sloat, whose unfortunate fate it was to be accidentally shot by a sentinel, near his quarters in Rockland county, just before the close of the war by which the independence of his country was achieved, and in which he served with credit. His widow survived her sudden bereavement but a short period, and the care of this, their only son, devolved on his maternal relatives, who seem to have been properly impressed with the responsibility they had assumed. Their protégé was well instructed in mathematics, and in the rudiments of an English education—all that our country schools afforded at that period. As his grandfather Drake (a descendant of a collateral branch of the family of the celebrated admiral and circumnavigator) was wont to relate the adventures of his illustrious relative, he did not fail to inspire his charge with a thirst for travel and enterprise. The taste thus inculcated, so fully displayed itself in youth as to induce our young adventurer to quit an endeared fireside for a berth in the navy, that he might the better gratify his predilection.

This was during our quasi war with France, and in the heyday of our naval successes over the haughty flag of the Directory. It was at a period, too, when the revolutionary service of the sire presented an irresistible claim for the public employment of the deserving son; and we find, by the navy register, that a midshipman's warrant was granted to our aspirant, on the twelfth of February, 1800.

Mr. Sloat was ordered to the frigate "President," Commodore Truxton, who took command of her soon after his gallant exploits in the "Constellation;"—(the capture of the French frigates, "L'Insurgente," and "La Vengeance.") It was young Sloat's good fortune here, also, to serve under that strict disciplinarian and accomplished officer, Commodore Chauncey, at that time first lieutenant of the "President." With such models before him, during a lengthened service in the south of Europe, he was enabled to lay the foundation of a professional reputation which has proved no less creditable to himself than honorable to his country.

Disappointment, so common in life, soon interposed to blast, for a time, the prospects of our naval debutant. The profligate sway of the Directory being overthrown, the First Consul, happy to relieve his new-born power from the difficulties and unpopularity of an American war, accepted terms for peace. Those terms, proffered by Mr. Adams, and by which he expected to retain power, were far from being advantageous to us. By stipulating to restore the national vessels of France which had been captured, we gave up the trophies of victory, and purchased peace at the cost of fourteen millions of dollars,* (the amount of her spoliations on our commerce,) without an equivalent. A bill for compromising these claims, thus assumed by our government, it will be remembered, was passed by Congress at its last session, and vetoed by the Executive.

At the reduction of the navy, which took place upon Mr. Jefferson's accession to the presidency, in 1801, Mr. Sloat took a furlough; and the prospect of active employment being so remote, he, with many others, neglected to report himself at its expiration; thereby virtually abandoning the service. He had acquired such knowledge of seamanship as enabled him to command merchant vessels, which he navigated with success long before he attained his majority. His grandfather Drake having deceased about this time, bequeathed him a valuable property, including twelve slaves, which were manumitted as soon as they came into his possession.

Fond of the sea, he disposed of his estate, and embarked his all in a vessel of which he took command, and sustained great loss during several successive voyages; commerce being more of a lottery during the European wars than now. Nothing daunted, however, by these frowns of fortune, Mr. Sloat pursued the course he had marked out for himself, with various success, until the war with England, of 1812, threw him out of business. Thus circumstanced, he gladly availed himself of an offer made by his old and esteemed friend, Commodore Decatur, to become sailing master of the frigate "United States," with promise of an early opportunity to regain his rank. The promise was soon fulfilled; for, on the 25th of October, 1812, the British frigate "Macedonian" was captured in single combat, under the following circumstances:—The enemy tenaciously maintained the weather-gage for some time, which enabled him advantageously to discharge his long guns at a distance beyond the reach of the carronades of the "United States." At length, an unfortunate manœuvre of the enemy enabled Mr. Sloat to bring him to close quarters, whereby the battle came to a speedy and successful issue. Though wounded in the face, he did not quit his post during the action. For his gallantry and skill, at the recommendation of Commodore Decatur, Mr. Sloat was immediately promoted to the rank of lieutenant.

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* See Mr. Rice's able article on *French spoliations*, in the October number of this work.

The "United States" arrived off New London, on the fourth of December, where she was blockaded for the remainder of the war. During the period which thus intervened, Lieutenant Sloat married a daughter of the late James Gordon, Esq., a Norwich merchant of high respectability.

At the restoration of peace, Mr. Sloat took another furlough, and again engaged in commerce. He purchased and took command of the clipper "Transit," and loaded her for France. It so happened that he was with this schooner at Nantz, at the period when the public life of the great Napoleon was closed forever. In order to rescue the Emperor, several schemes were entertained; and, amongst others, Mr. Sloat arranged to receive him, with his suite, on board the "Transit," and to transport them to the United States. This plan, so happily alluded to in the journal of a French officer, was frustrated by the indecision that marked the conduct of the friends of the Emperor on this occasion, and which eventuated in the surrender of the fallen hero, to the British blockading squadron.

Mr. Sloat was first lieutenant of the "Franklin," under the veteran Commodore Stewart, during a large portion of that vexatious cruise in the Pacific, from 1820 to 1822, while on her borders were exhibited continued scenes of revolutionary contest.

He was first lieutenant to Commodore Biddle in the "Congress" frigate in 1823, and by great skill saved her when in imminent peril during a convulsion of nature which occurred at La Guayra, in the autumn of that year. Mr. David Winton, an aged seaman, now an inmate of that invaluable institution, the "*Sailor's Snug Harbor*," has thus related to us the circumstances of it:—

> "Commodore Biddle was ashore when an earthquake sunk the southwest part of the city. This was succeeded by a hurricane which drove from their moorings, and entirely destroyed twenty-two merchant vessels, and a Colombian man-of-war, with their crews: five only out of the whole were picked up by a boat from the Congress. This boat and crew, consisting of a quarter-master and four men, were lost directly after, in endeavoring to afford further relief."
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> "At the beginning of the blow Mr. Sloat ordered the boatswain to pipe all hands, when he urged us to obey the officers and stand by the ship—promising full pay and rations till we should reach home, in case the ship was wrecked. We

parted our chain and other cables, excepting the best bower, which so dragged as to bring us near enough to pitch a biscuit to the rocks. I never have witnessed so hopeless a prospect as ours at that moment, and thank God we were enabled safely to ride it out. Soon as the blow abated, Commodore Biddle came on board on a catamarine,* and praised Mr. Sloat in the highest terms, for his skill in saving the 'Congress,' when every other vessel in the port was lost.

"We immediately left for Curacoa, to get a supply of cables and anchors, for the want of which we had to hazard a run on the wash."

Mr. Sloat soon after took command of the schooner "Grampus," on the African station, where his services in suppressing the slave trade were highly commended by the Colonization Society. His activity and enterprise marked him as an efficient officer, for checking the piracies prevalent in the West Indies in 1824–5; and he was ordered to cruise among the Windward Islands. While at St. Thomas, a fire broke out, and as no reliance could be placed on the slave population, the city must have fallen a sacrifice to the flames, but for the intrepidity of Captain Sloat, his officers and crew.

A large subscription was made by the inhabitants and tendered, but which was respectfully declined by Captain Sloat, on behalf of his officers and men.

For the following narrative the writer is indebted to the kindness of an officer who was attached to the Grampus at the period referred to:—

"While at St. Thomas, in March, 1825, information was obtained by Governor Von Scholten, that Cofrecinas, a pirate of celebrity, was off Porto Rico, and he immediately communicated it to Captain Sloat, and laid an embargo on all vessels in port, that the expedition contemplated for his capture might not be made known.

"After cruising in vain for several days, Captain Sloat went into Ponce, Porto Rico, and had an understanding with the governor of that place, that in case he heard any firing along the coast, he was to order his horsemen to assemble at the spot. The next morning a suspicious sail was seen off the harbor, in a calm, and lest he should recognize and avoid the "Grampus," (for she was well known to them all,) a coasting sloop was filled below with seamen and marines, and sent in pursuit, under the command of the first lieutenant, now Captain Pendergrast. When the breeze sprung up in the afternoon, Cofrecinas' piratical vessel was discovered in an obscure harbor, called Boca de Infierno. He first ran for the sloop, which he knew, and felt sure of as a prize; but when within pistol shot to windward, the signal was given, and the seamen and marines springing from below, fired a broadside into the astonished pirate, which cleared his deck for a moment of all but the undaunted Cofrecinas, who was at the helm. His men, however, shortly returned to their duty, and they kept up a running fight for more than an hour, displaying great skill in endeavoring to out-manœuvre the sloop and escape. But after losing several of his men, he was forced to run the vessel ashore: the survivors jumped overboard, and waded through the water, amidst the grape and musketry of the sloop, which killed several. The sloop had a four pound carronade, as also had the pirate, but he was unable to fire it, as his men were shot down whenever they attempted it. On the shore they were surrounded by the soldiers, who, in accordance with the understanding, assembled on hearing the firing, and took the prisoners to St. John, the capital, where they were all shot by sentence of a court-martial."

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* A raft made of two logs lashed together.

A gentleman who witnessed the execution, stated, that when they attempted to blindfold Cofrecinas, he spurned the handkerchief and the priest, and cried in a loud voice, "I have killed hundreds with my own hands, and I know how to die. Fire!" He fell, the last and most daring of the pirates of that region. In his vessel were found a few goods, the remains of the cargo of a French brig taken a short time before, and whose crew and passengers he had murdered. The manner in which the information was obtained which led to the capture of this pirate may be worthy of record. Cofrecinas had taken, only a short time before he was discovered, the sloop in which he was cruising when captured. The master of the sloop proved to be an old acquaintance, and he appealed to Cofrecinas to spare his life, his men being compelled to join the pirates; but Cofrecinas told him that their rule was to kill all that did not join them, and that he was unable to save him from his men, but that he could spare him till sunset. The master of the sloop then went below and brought up a demijohn of wine, and handed it to the pirates, who were feasting on his provisions—his respite till sunset was confirmed by them. They asked him if he could swim, to which, with great presence of mind, he answered in the negative, and begged not to be thrown overboard, but to have a more immediate death, which they smilingly promised. He then went into his little cabin to collect his thoughts. He saw that the shore was about two miles off; it was falling calm, and the pirates carousing at anchor off Foxardo. He now cast off the boat from the stern, and let her drift away. As soon as he supposed they might discover it, he slipped over the stern very quietly, and swam to the bow. As soon as they perceived the boat adrift, their attention was absorbed in devising means to regain her, and the late commander was forgotten in the confusion, or supposed to be at his prayers in the cabin. He was an excellent swimmer, and struck out lustily for the shore. He was soon discovered and fired at, but dove at the flash, as he told it, and swimming under water, came up in a different place each time to breathe, and dove again instantly, until out of reach of shot. There being no wind, they could not get under way, and he had secreted the oars, so that the boat could not be used to overtake him. After sunset he gained the beach, almost exhausted; crawled a little way up the shore, and slept in the sand until daylight, when he found his way to St. Thomas, to inform the governor and commander of the "Grampus" of his adventure. He accompanied Lieutenant Pendergrast, and on her recapture, his sloop was immediately restored to him by Captain Sloat, after repairing the sails, which were riddled by shot, and the hull, which was but slightly injured.[*]

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[*] Cofrecinas was visited by the officers in his prison, who found him a young man of twenty-six or twenty-seven, with a handsome, intelligent countenance, and a very *amiable* expression. His eye was of remarkable brilliancy, and he had all the suavity of the Spanish manner, with a very gentlemanly bearing. He would never have been taken for a murderer or pirate. Though badly wounded, he was in irons, and a soldier was stationed at his bedside; the guards were doubled around the prison, and unusual precautions taken, from a knowledge of his daring and energy; and the officer was made responsible with his head for the security of his prisoner. He said that the moment the Americans rose from the hold of the sloop, he knew the uniform, and felt that his own men could never stand before them—his only safety was in flight. He gave great credit to the officers for the plan and accomplishment of his capture, and said if he could escape, he would spend his life with such men. On being asked how it was that one who was evidently a gentleman of education could be found among such persons as his men, he replied that the

The following is an extract of a letter from Lieutenant Commandant John D. Sloat, commanding United States schooner Grampus, to the Secretary of the Navy, dated St. Thomas, April 5, 1825 :—

"Under date of the 19th of March, I had the honor to inform you that I had visited St. John, Porto Rico, for the purpose of offering our testimony against the pirates that made their escape from the vessel taken on the south side of the island, when the captain-general assured me that these miscreants should have summary justice.

"On my arrival at this place yesterday, I had the satisfaction to receive the information that all who made their escape from the vessel (eleven) were shot on the 30th ultimo. They all, except one, met their fate in the most hardened manner. The celebrated Cofrecinas refused to be blindfolded, saying that he himself had murdered at least three or four hundred persons, and it would be strange if by this time he should not know how to die. From his and other confessions, twenty-eight others have been taken, and seventeen are to be executed in a few days, and the remainder in a short time after. Those already executed have been beheaded and quartered, and their parts sent to all the small ports round the island to be exhibited.

"This capture is thought by the government of the island to be of the greatest importance; and it is believed, from the number taken and convicted, that it will be for a long time a complete check to piracies about that island."

The next sea service in which we find Captain Sloat engaged after his promotion to a master commander, (which took place March 21, 1826,) was a three years' cruise in the Pacific, in the sloop of war St. Louis, commencing in 1828. While lying at Callao, in the spring of 1831, a re-

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best answer would be a short history of his life. He was born at Cabo Roxo, (Porto Rico;)—his father was a gentleman of wealth, but was cheated out of it;—that, instead of inheriting a splendid patrimony, he had been compelled to resort to gambling and piracy to get back what the world owed him;—that, some years before, in the beginning of his career, he had been robbing, with two negroes, in a canoe;—that a storm drove them into an obscure port in St. Domingo, where he was imprisoned more than a year;—that he became a favorite with the jailer's wife and daughter, and was treated like one of the family;—that he used to go for wood and water, milk the cows, &c.;—that he secreted a canoe, and with his two confederates, during a most tremendous storm, such as are common in the tropics, they dropped down the river, and at daylight put to sea, and reached the island of Mona, exhausted by fatigue and hunger. There they procured turtle, water, &c., and, after recruiting their strength, finally reached his native place. They then took a large boat, engaged the crew to join them, and made some rich captures, all of which they gambled away, and then went in pursuit of more, never allowing any witnesses to remain unless they joined his crew. He said he was the most active man, and the best runner on the island, and related this incident:—One night, while he was gambling at a house in the woods, near Cabo Roxo, the police were informed of it, and paid him the compliment of sending a captain and twenty soldiers to take him;—that the officer surrounded the house, stationed all his sentinels, and made all his arrangements, without the suspicions of any one inside;—he then knocked at the door with the hilt of his sword. Cofrecinas knew the clangor of the steel, understood the whole by intuition, threw open the window behind him, jumped beyond the bayonets that met his view, escaped the shot of the soldiers, jumped a fence as high as he could reach (about seven feet) at a bound, escaped another volley, and gained the woods, where he laughed them to scorn.

At the capture of his vessel, when he waded ashore, and avoided the first of the horsemen in the confusion, he met a herdsman—he made him exchange clothes and hat with him, and drove some animals directly to the body of soldiers in the road. He was questioned by them about the pirates, and gave plausible, but false information, of his scattered band. He passed all but the last soldier, who was accompanied by a boy who knew Cofrecinas, who was singularly marked from his birth, by having the second and third fingers of both hands inseparably joined. This caught the boy's eye, and he told the soldier that was Cofrecinas. He ordered him at once to halt, but he ran, and the soldier shot him in the neck. He fell, but instantly sprang to his feet, and with his knife would have soon overcome the soldier and escaped, had not the shot attracted some others. While struggling with the soldier, he was prostrated by a blow from the butt of a carbine, which, with others, made his side black from the shoulder to the hip. His hands were tied, and his feet secured under the body of the horse on which he was placed; and he was thus brought, black and blue, to the prison.

volution occurred in the government of Peru, which placed Captain Sloat in a delicate and peculiar situation, as General La Fuente, the ex-vice-president of the republic, and General Miller, took refuge in his ship. An interesting account of this affair is contained in a letter from General Miller, dated Callao Bay, April 19, 1831, from which we make the following extracts:—"General Gamarra left Lima in September last for Cuzco, in order to suppress a conspiracy in that city. Agreeable to the constitution, the vice-president, General La Fuente, took the supreme command; his conduct to my certain knowledge has been correct, honorable, and faithful to the state, as well as to the president. Unfortunately the president left his wife at Lima, and she being of a dictatorial and domineering spirit, wished to rule the vice-president as she had done her husband, who, in fact, never resisted her wishes on any subject. This high-spirited and ambitious woman fomented an opposition, which was strengthened by false friends of the president, and some other designing and unprincipled men. Every act of La Fuente was construed by these miscreants as hostile to the president, and the vilest slanders were invented and published by the faction. The truth is, that the administration of La Fuente had increased in popularity by the active and straight-forward course pursued.

"The president, imposed upon by these artful misrepresentations, was led to believe that La Fuente was hostile, and endeavoring to supplant him. Communications were doubtless brought from head-quarters by a Colonel Videl, to the chiefs and officers of the garrisons of this port and Lima. That of the latter was composed of the battalion of Zepeta, 700 strong, some artillery, and 200 cavalry. The commanding officer of Zepeta, and the artillery, were known to act in blind obedience to the heroine, (Mrs. Gamarra,) and for several days the vice-president, ministers and myself, knew a revolution was meditated. It was determined that Zepeta should be sent to the south, agreeably to the repeated request of the president; and the government, confiding in its innocence, conceived that the most zealous friends of Gamarra could have no real interest in deposing the vice-president, especially as it was known that his anxious desire was to deliver over the government to the president, who was expected to reach Lima in a few days. However, to the surprise and indignation of the friends of order, the light company of Zepeta, about 8 o'clock in the evening of the 16th inst., entered the house of General La Fuente, fired several shot, and endeavored to force their way into the room in which he was in bed. At the alarm, he sprang up, and forcing his way through several soldiers, effected his escape to the kitchen, and through the chimney of which he gained the roof, and from thence he was hotly pursued by an officer, who was shot dead by his own soldiers, they mistaking him for the vice-president. The light company, disappointed of their object, hastily returned to their barracks, taking prisoners two friends of General La Fuente, who happened to be in the house at the time of the attack. The firing of the shots caused an immediate alarm in the streets adjoining the vice-president's house, and cries were heard in every direction, of—'*The battalion of Zepeta has revolted*,' and the inhabitants fled to their houses and closed the doors. At this moment I was lying in my bed from fatigue, having been ill for several days. Upon hearing the report from my aid-de-camp, to whom I had just given orders, as well as to Colonel Allende, to parade on horseback and in disguise, in certain streets of the city, I immediately mounted, and rode to La Fuente's house, ascertained that it had been attacked by troops, and then rode to the barracks of the three companies of the battalion of Callao. I could only form two, one being on guard; and I then sent an officer to the barracks of Zepeta to ascertain what had occurred. He returned with a report that the corps was under arms, with General Elespron, Prefect of the Department, at their head, who sent word that he had taken measures against the person of General La Fuente, in consequence of his having infringed the constitution. He requested me at the same time to join him with the troops under my command, and adding, that he would hold me responsible for the attendant evils, if I did not comply with his wishes. To such a communication I made no reply, but sent orders to the cavalry to proceed to Callao, and I soon followed with the companies of infantry in the same direction, not doubting that the governor and garrison of the castle would act honorably towards the legitimate government which they had sworn to maintain. By this movement, I prevented compromising the troops, in firing upon each other in town, and thought to insure possession of the fortress until information could be obtained respecting the vice-president, of whose situation I was then ignorant. To my astonishment, on my arrival, at three o'clock on the 17th, I was refused admittance into the fortifications, and soon after learned that the governor, Colonel Echeniger, and the garrison, acted in combination with the revolutionists of Lima. I took possession of the dismantled fort of El Sol. On the same day a detachment of 300 of the revolted troops were allowed to enter the castles of Callao, under whose guns we were placed in the fort of El Sol, and I consented to hold an interview with General Benevedes, who had joined the revolutionists. The result was, I was allowed to come here and remain on board this vessel, until the president's arrival from the south, or order should be established so as to allow of my proceeding to the capital. I was surprised, on coming on board this ship, to find General La Fuente already here. On his gaining the roof of the house, it seems that three soldiers, stationed there, discharged their muskets at him, who was closely pursued by an officer, Lieutenant Bajar, sword in hand. They loaded a second time, and mistaking their leader for General La Fuente, shot him dead. On discovering their mistake, they ceased further pursuit of the fugitive, and to this circumstance the vice-president owes his escape. After running to the extreme end of the quadra on the roofs, and jumping over several brick walls, he lowered himself into the room of a carpenter whom he had often employed. This man clad the general in a suit of his own, and cut off his mustachios: he handed him also six doubloons, which were his all;—conducted him to the house of a friend, whence he proceeded to Chorrillos, and there taking a canoe, he came on board this ship, where he is as comfortable as the hospitality of her generous commander can make him, and as secure from persecuting assassins as the powerful flag of the United States can render him."

Captain Sloat acted in this business with the advice of our Legation at Lima; and his affording refuge to these distinguished, but unfortunate functionaries, was approved by our government.

Captain Sloat returned to New York in the winter of 1831–2, in the St. Louis. When within six miles of Sandy Hook he was blown to sea, and for twenty-one days unable to gain the port of New York. The crew suffered greatly by frost.

He was much engaged, for several succeeding years, in superintendence of the coast surveys and the recruiting service, as well as in other professional duties. He was advanced to a post-captaincy, the highest grade in our service, in February, 1837. The option having been tendered him by the department, of the command of the frigate "Potomac" or of the Portsmouth station, he preferred the latter, where he continued for three years, commencing in the autumn of 1840, and during which period he had ample opportunity of displaying his good taste and skill in naval architecture. Those proud specimens, the corvettes "Portsmouth" and "Saratoga," were constructed under his supervision; and he had the satisfaction, also, to superintend the rebuilding from the keel, of the "Congress" frigate, (now unsurpassed by any vessel afloat,) that he so gallantly saved in the early part of his career, and which followed him to the Pacific, and formed a part of his late command in that ocean.

Soon after Commodore Sloat left the Portsmouth station, he was offered the squadron in the Pacific, which he accepted, and joined in the autumn of 1844. He hoisted his broad pennant on board the "Savannah" frigate, and the success of his cruise there, will, we trust, result in lasting benefits to his couniry, and prove the crowning glory of his professional life. The non-arrival of Commodore Sloat's despatches, obliges us to give the following extract from the letter of an officer well known to us, and which only contains the information received of the most important movement of the squadron:—

"On the sixth of July, all was bustle in the cabin of the Savannah; some four or five men were busily employed writing letters, proclamations, &c., preparatory to taking possession of California. It was long after the witching hour of midnight, ere I was enabled to catch a short and troubled repose, as all was to be prepared by six o'clock the following morning, which came as bright and beautiful as a July day of our own favored land. At six o'clock, A. M., Captain Mervine came on board to receive orders, and at seven, he left with a summons to the military commandant of Monterey to surrender the place forthwith to the arms of the United States, and also a similar summons to the military governor for the surrender of all California.

"At nine, A. M., of the seventh of July, the expedition started from the Savannah, composed of the boats of the Savannah, Levant, and Cyane, and landed, without opposition, at the mole. The forces were then marched up a short distance to the custom-house, where a concourse of the inhabitants were assembled. Here the marines and men were halted, and the proclamation read to the multitude by Rodman M. Price, Esq., purser of the Cyane, in a loud and distinct manner, which was received with three hearty cheers by those present. The flag of the United States was then hoisted by acting Lieutenant Edward Higgins, immediately after which a salute of twenty-one guns was fired by the Savannah and Cyane. The custom-house was then turned into barracks for the United States forces, and everything settled down quietly.

"Communications were immediately despatched to Commander Montgomery, of the Portsmouth, at St. Francisco, at which place, and at Zanonia, the United States flag was hoisted on the morning of the ninth; and before ten days had elapsed, the whole of California, north of Monterey, was under the flag of the United States, much to the apparent satisfaction of the people, who hope it will last, knowing how much better they will be off under the government of the United States.

"On the sixteenth of July, Captain Stockton arrived, too late, however, to participate directly in taking possession of California.

"On the twenty-ninth, Commodore Sloat gave up the command to Commodore Stockton, hoisted his flag on board the Levant, and sailed for the United States, *via Mazatlan* and Panama, and we hope to reach the United States in November."

This proclamation is so well expressed, and such a conciliatory spirit pervades it throughout, that we feel justified in inserting it.

TO THE INHABITANTS OF CALIFORNIA.

The central government of Mexico having commenced hostilities against the United States of America, by invading its territory and attacking the troops of the United States stationed on the north side of the Rio Grande, with a force of seven thousand men, under the command of General Arista, which army was totally destroyed, and all their artillery, baggage, &c., captured, on the eighth and ninth of May last, by a force of two thousand three hundred men, under the command of General Taylor, and the city of Matamoras taken and occupied by the forces of the United States:—

The two nations being actually at war by this transaction, I shall hoist the standard of the United States at Monterey immediately, and shall carry it throughout California.

I declare to the inhabitants of California, that, although in arms with a powerful force, I do not come among them as an enemy to California, but, on the contrary, I come as their best friend, as henceforward California will be a portion of the United States, and its peaceable inhabitants will enjoy the same rights and privileges as the citizens of any other portion of that nation, with all the rights and privileges they now enjoy, together with the privilege of choosing their own magistrates and other officers, for the administration of justice among themselves; and the same protection will be extended to them as to any other State of the Union.

They will also enjoy a permanent government, under which life, property, and the constitutional rights, and lawful security to worship the Creator in a way most congenial to each one's sense of duty, will be secure; which, unfortunately, the central government of Mexico cannot afford them, destroyed as her resources are by internal factions and corrupt officers, who create constant revolutions to promote their own interests and oppress the people.

Under the flag of the United States, California will be free from all such troubles and expenses. Consequently, the country will rapidly advance and improve, both in agriculture and commerce, as, of course, the revenue laws will be the same in California as in all other parts of the United States, affording them all manufactures and produce of the United States free from any duty, and all foreign goods at one-quarter of the duty they now pay. A great increase in the value of real estate and the products of California may reasonably be expected.

With the great interest and kind feelings I know the governnment and people of the United States possess towards the citizens of California, the country cannot but improve more rapidly than any other on the continent of America.

Such of the inhabitants of California, whether natives or foreigners, as may not be disposed to accept the high privilege of citizenship, and to live peaceably under the free government of the United States, will be allowed time to dispose of their property, and to remove out of the country if they choose, without any restriction; or to remain in it, observing strict neutrality.

With full confidence in the honor and integrity of the inhabitants of the country, I invite the judges, alcades, and other civil officers, to retain their offices, and to execute their functions as heretofore, that the public tranquillity may not be disturbed, at least until the government of the territory can be more definitively arranged.

All persons holding titles of real estate, or in quiet possession of lands under color of right, shall have their titles and rights guaranteed to them. All churches, and the property they contain, in possession of the clergy of California, shall continue in the same rights and possession they now enjoy.

All provisions and supplies of every kind, furnished by the inhabitants for the use of the United States ships or troops, will be paid for at fair rates, and no private property will be taken for public use without just compensation at the moment.

JOHN D. SLOAT,
Commander-in-chief of the U. S. naval forces in the Pacific Ocean.

UNITED STATES SHIP SAVANNAH, *Harbor of Monterey, July 6th*, 1846.

For a description of this fine territory, which will, probably, one day be annexed to our galaxy of republics, and become peopled by the Anglo-Saxon race, we refer the reader to our article in the April number of this work, entitled "Life in California."

Half a century has nearly elapsed since Commodore Sloat entered the navy as a midshipman; and few officers have been so constantly or usefully employed. He has participated in brilliant achievements, and been associated in duty with a number of those who have added lustre to our flag—none of whom have more zealously or efficiently devoted themselves to the protection of our commerce, or have a stronger claim upon the gratitude of our country.

Art. III.—NEW YORK: AND THE RAILROAD ENTERPRISE:

WITH REFERENCE TO THE POSITION AND PROSPECTS OF HER COMMERCIAL ASCENDANCY—MORE ESPECIALLY IN RELATION TO THE RAILROAD MOVEMENT.

Situated in a favorable latitude on the Atlantic coast, possessing a harbor highly eligible for safety and convenience, and of easy access from the ocean at all seasons of the year, for the largest ships, her position is eminently favorable for a coasting and foreign trade. Other Atlantic cities, however, possessing a liberal share of advantages, have contested the supremacy as the general mart of American commerce. For many years, the foreign commerce of the United States was mainly conducted by Boston, Philadelphia, and New York. The latter city enjoyed the advantage of the natural and superior tide-water navigation of the Hudson, extending its unbroken current one hundred and fifty miles into the interior; while Philadelphia and Boston had very limited navigation to the interior.

The two latter cities, however, had, by the bays and inlets in their vicinity, a more extensive coasting trade; and, from earlier settlement, greater capital and experience, for a long time commanded a greater general commerce than New York.

In improving her commerce by increasing facilities for communication with the interior, by turnpike roads, Philadelphia was early and vigorous in her efforts, while New York can claim to have had very little of that kind of enterprise. When the project for opening canals to the western and northern lakes was agitated in the State legislature, the representatives from the city, strange as it may seem, were opposed to the measure. It is but just, however, to remark, they regarded the project as too great for the then limited population, experience, and resources of the State; and when the construction of about one hundred miles demonstrated the practicability and importance of the work, they gave it a vigorous support.

However favorable the situation for foreign commerce, it is obviously of the first importance to a commercial city, that it have extensive and easy communication with the interior.

Before the canals were completed, that is, the Erie and the Champlain, New York was second to Philadelphia in commercial importance. The completion of those great works in 1825, opened to New York new and vastly increased commercial advantages. The industry of the State was greatly stimulated, and it rapidly increased in population, wealth, and trade. The opening of a navigable communication from the Hudson to the western lakes, gave New York the whole of the direct lake trade, (except the small part occasionally diverted to Canada,) and made the city of New York, at once, the greatest competitor with New Orleans for the trade of the great West. The several canals, and, more recently, railroads, that extend towards and connect with the navigable waters that fall into the Mississippi, have still further extended the commerce of New York. Under the impulse thus given, she rapidly advanced in commercial prosperity. Vessels fitted out at other Atlantic ports, trading with Europe and Asia, instead of carrying cargoes to their own ports, as they had done, now found their interest in sending them to New York, as the great mart of American commerce. The duties on imports paid in New York, in 1827, were about 67 per cent, and in 1833, about 82 per cent of the total paid in the United States; showing that, in the latter year, four-fifths of the whole imports of the Union came to this port.

This sudden influence on the general commerce of the country was not viewed with indifference by the cities that felt the unfavorable influence on their relative importance in trade. The city of Philadelphia made vigorous efforts to induce the State of Pennsylvania to go forward in the construction of canals, that would develop the resources of their own State, and secure, as far as possible, a participation in the western trade. The State of Pennsylvania, together with private corporations, proceeded for several years, with great, if not with well-directed energy, in the construction of works to improve their means of intercommunication.

At that time, canals were regarded as the best artificial means of transportation. But neither Pennsylvania, nor any other State, enjoyed such advantages as New York, for forming an easy, navigable channel, to connect the Atlantic tide with the western lakes. The high and dry ridges of the Alleghanies, which required to be crossed in other States, before they reached the line of the New York canal, diminished into broad plains, of moderate elevation, admitting a canal of light lockage, with an abundant supply of water at command. But, nothing daunted by the formidable obstacles they had to encounter, Pennsylvania proceeded westward, making canals where the country would permit, and connecting them by railroad, over ridges where the elevation did not allow of canals. In this way, she has formed a mixed system of artificial communication between Philadelphia and Pittsburgh. Though this has greatly improved the facilities of Philadelphia in communicating with the interior and westward, it has not proved a very formidable means of diverting trade from New York. The trade of Philadelphia has improved; but the trade of the western lakes has so rapidly increased, and centering mostly in New York, the latter city has been able to maintain an advancing prosperity.

So far as regards water communication with the western lakes, and through them for the western trade, New York has no serious rival except New Orleans. The latter city, as she has done, will, no doubt, continue to take a large share. Her navigation, though at times very good, is, to a great extent, fluctuating, and her climate unfavorable. The completion of the enlargement of the Erie Canal, by which it will be adapted to an easy and cheap navigation by vessels of one hundred and fifty tons, that will proceed directly from the lakes to New York, will so enlarge its capacity, and cheapen transportation, that the economy in favor of New York, will carry the point of divergence where trade will divide between New York and New Orleans, far down the main tributaries, and, at some points, reach the Mississippi river. For salubrity of climate, and the means of cheap and comfortable living, few large cities equal New York.

Notwithstanding the superior position of New York, it cannot be doubted that other Atlantic cities have been gaining in their general commerce. This has resulted from improvement in their connection with the interior, and their increase of capital. By the former, they have enlarged their market; and by the latter, have been able to open a direct trade with foreign countries; and, consequently, are less dependent on New York for imports.

New York has relied on her canals; and they have proved a noble reliance for both city and State. Under the powerful influence this has given to her growth and prosperity, and in view of the strength and superiority of her position in this respect, it is not surprising she has looked with great indifference to the influence of other kinds of communication. The noble Hudson and the grand canal have been the pride of the city and the State. But a new element of civilization has been developed; "and, however sternly we may set ourselves against it, the world around us see the railway as 'an epoch' in the affairs of mankind."

It does not appear that railroads have superseded good water communication, or that the tonnage or revenues of canals have, in general, been reduced by railway improvements, nor do we believe that heavy freight, of a character not to be materially affected by a slow transit, can be transported on a railroad as cheap as by a good water communication. In corroboration of this, it appears that in England and Belgium, where railways have been carried to a great extent, the canals still transport, in general, the great mass of heavy freight during the season of navigation. There are, notwithstanding, advantages so important to social and commercial intercourse, possessed by the railway system, that no commercial city in this latitude can afford to do without them, or fail to feel the influence they will produce, as competitors with water conveyance. At all times, the railway is superior in the transit of whatever requires expedition. In this respect, no water conveyance can equal it. "*It is not arrested by drought, nor suspended by frost.*" It can traverse high districts where no water conveyance can be made, and thus new routes open competition with it, and materially divert trade, that for water conveyance, had sought a different market. If not as cheap for heavy goods, it is superior in the uniformity of its action; for, while frost closes navigation from one-quarter to one-third of the year, the railway continues to afford, throughout the year, the means of cheap and rapid communication.

So long as we depend on water for commercial intercourse with the interior, the winter must be a season of suspension. This is very much against the interest of the agricultural portion of the community, who have little to occupy them on their farms at this season, and will readily embrace the opportunity that may be opened by railroads, to improve it, by sending their productions to market. If the merchants or manufacturers can replenish their stock during the winter, they will save capital, by laying in less in the autumn; and the latter will especially improve the facility offered by a railroad, to send their productions to market as fast as they are prepared. In corroboration of this position, it is only necessary to call attention to the winter business of the *Western Railroad*, extending from Albany (on the way to Boston) one hundred and fifty-six miles, to Worcester. For the months of January, February, March, and December, the receipts were, in 1842, $115,363; 1843, $126,413; 1844, $180,000; 1845, $212,484; the first three months of 1846, at the rate of $265,000 for the winter months of the year, on the supposition that the last month will have the same ratio of increase as the first three months.

From this, it appears the winter business of the road has more than doubled in four years. It is obvious, however, the citizens of New York do not generally suppose that railroads can produce an influence that will materially benefit or injure their commercial prosperity. To those who have carefully observed the progress of the railroad enterprise, this may seem strange; but the mystery of this apathy will be solved, when it is considered that, owing to the great natural advantages of her position, aided as this has been by the enterprise of the State, in opening canals to the western and northern lakes, her growth and prosperity has given a great field to her enterprise, in grading and paving streets, and building ships, houses, and stores, to accommodate the demands of her rapidly increasing trade. Thus far, she has hardly had occasion or time to consider, whether any new development of the means of communication could affect her; and this is believed to be the cause why she has not given serious attention to this subject.

The railway enterprise, as a means of general communication, is scarcely twenty years old; and already its extension and results have outstripped the anticipations of its ablest advocates. On all sides, from scientific journals, and from the newspapers of the day, we meet accounts of the increasing traffic on railways. On several of the railroads leading from Boston, the business of last year was from three and a half to six times greater in aggregate receipts, and from seven to nine times in number of passengers, than originally estimated by the projectors. The Western Railroad in Massachusetts, before referred to, when in course of construction, was regarded by intelligent and sagacious men, as a most forlorn and unpromising enterprise; but it has been regularly increasing in business since 1842, (the first full year of its operation,) at the rate of about 20 per cent per annum.

For substantial structure, and amount of investment, Massachusetts has taken a decided lead in the railroad enterprise; and what was, by many, regarded as a doubtful experiment, has proved a good investment of capital. It appears from the census of last year, that the increase of property in Boston, from 1840 to 1845, over that of the previous five years, was nearly equal to the total cost of the railroads of Massachusetts, or about nineteen millions of dollars. From the same source, it appears the import duties paid on goods by the Cunard line of steamers, in 1840, was less than $350 per voyage, or, for the eight voyages of that year, less than $2,800; and the same for 1845, was $51,000 per voyage, or, for the twenty voyages of the year, $1,020,000. All the industrial interests of the State have been invigorated, and general prosperity promoted. The proceeds of her extensive fisheries and manufactures are carried, with the utmost facility, in every direction, to meet the wants of consumers; and form the basis of a greatly increasing general commerce. The total number of passengers carried on the roads that diverge from Boston, in 1845, was nearly 2,400,000, or double the highest estimate for the trade of the same time by steamboats on the Hudson River, or nearly three times the total population of Massachusetts. Surely the State of Massachusetts, and especially the city of Boston, in their progress, have occasion to regard the railway enterprise as an epoch.

In the State of Georgia, five hundred and eighty-two* miles of railway have been constructed, but at less than half the expense of the Massachusetts railroads. In the western part of our own State, upwards of three hundred miles of railroad have been constructed, and though of an indifferent character, and under legal restrictions as to business, have proved profitable investments, and highly beneficial to social and commercial intercourse.

In England, though railways have been constructed at great expense, in 1845 there were in that country 2,118 miles in operation. The receipts per mile of railroad, taking the average of all the roads in the kingdom, was, in—

1843,....................................	£2,521,	equal to	$12,000
1844,....................................	2,655	"	12,744
1845,....................................	2,931	"	14,068

Showing the increase of 1845 over 1843, to be 16 per cent. The total receipts for the three years were $76,000,000, of which 66½ per cent was from passengers. The total number of passengers carried, and miles of road in operation, was, in—

	Miles of road.	Passengers.
1842,....................................	1,717	21,358,445
1843,....................................	1,798	25,572,525
1844,....................................	1,912	30,363,025

That for every 100 miles of road, was equal, in—

1842.	1843.	1844.
Passengers.	Passengers.	Passengers.
1,243,500	1,421,800	1,587,400

Or the increase of passengers, per mile, was in 1844 over 1842, equal to 27 per cent.

The receipts on the Great Western Railway in England, for the first six months of 1846, *over* the corresponding period in 1845, were £63,132, or at the rate of $611,060 per annum.

In Belgium, France, and Germany, the railway enterprise is progressing with great rapidity, working a social as well as commercial revolution.

Further statistics might be presented from this and other countries, to illustrate the progress of the railroad enterprise; but the limits of this article will not permit, and it can hardly be necessary. The instances of unsuccessful railroads are remarkably few, and, it is believed, in most cases are confined to works that have been undertaken with insufficient means, carried forward with inadequate skill, or conducted to subserve some purpose of speculation, other than that of a legitimate railroad business.

The statistics above given, show conclusively, that the railway is superior to all other modes for transporting passengers; that it maintains a close competition with water conveyance, in transporting freight; and, as it is "not suspended by drought, nor arrested by frost," it has the advantage of an uninterrupted communication throughout the year.

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* Boston Post, September 15th, 1846.

In the great struggle that is making by other cities to reach the western trade, can New York afford to remain indifferent to the subject of railways? Without their aid, her movements must be more tardy in the summer, and suspended during the winter. The latter will become more important as railroads are extended.

Philadelphia feels the insufficiency of her present mixed system, and is contemplating a railroad, continuous from that city to Cleveland, on Lake Erie, a distance of four hundred and seventy miles, having, it is reported, no grade exceeding forty-five feet per mile. This is about the same distance as from New York to Buffalo; and when that road is made, it will open to Philadelphia directly, a large and fertile portion of Ohio, and make connection at the best position that is practicable, with Lake Erie. For at least eight months of the year, such a road would command most of the travel, and for five or six months, the whole business that would centre on Lake Erie at Cleveland. From Cleveland, railroads will eventually be extended to Indiana, Michigan, and Illinois, which must produce a great influence on the western trade. With the exception of three or four summer months, the lake is liable to be disturbed by severe storms, which will induce great numbers of passengers, and more or less of freight, to take the railroad, even while the lake is open; and, for five months, the storms and ice on the lake will send the whole trade over the railroad. In such event, and nothing to divert its influence, what would be the influence on New York? And we may inquire with solicitude, what can be done to maintain the commercial ascendancy of New York? Perhaps our present relative position cannot be maintained. The railway system tends to diffuse commercial advantages far more than water communication, which is, necessarily, more restricted in its capabilities.

It is not intended to undervalue good water communication, nor to assume the position that the advantages New York possesses in this respect, will not sustain her as an important commercial city; but that, while she has the cheap and slow-moving barge in its season, she ought also to have the means of expeditious transit with the interior, for such freight and passengers as will readily pay the small additional charge that may be necessary at such time; and, when navigation is arrested by frost, the power of uninterrupted communication for all freight and passengers, that her trade may not be suspended when *rival cities enjoy continual commercial action.* It must be evident to all who watch the movements of the times, that without the aid of railroads, New York must lose in her relative superiority, as the great centre of American commerce.

It may be inquired, when can railroads be made to benefit New York? This question we will endeavor to answer in a general way.

The New York and Erie Railroad project has, for several years, been struggling for progress, and though it has generally been regarded with favor by citizens of New York, has at times appeared to be hardly able to maintain the prospect of competition within any moderate period of time; but has now been so much invigorated, that strong hopes are entertained of its early accomplishment. This work will develop the resources of an extensive district of country, now very much secluded, and bear its commerce directly to New York. It will serve a valuable purpose as a competitor for the western trade.

The New York and Harlem Railroad, when it shall be extended to Dover, in Dutchess county, and connected with the Housatonic Railroad, will greatly facilitate communication between New York, and the western part of Connecticut and Massachusetts, and the southern and easterly portion of Vermont. The New York and New Haven Railroad, would further improve the connection with the East.

The extension and improvement of several railroads in New Jersey, particularly those that have a westerly direction from New York, will further enhance the trade and commerce of the city.

The railroads that form the line from Albany and Troy to Buffalo, require to be improved, and all restrictions taken from their use. When put in proper condition, the passage from Albany to Buffalo may easily be made in twelve hours, and freight carried at as cheap a rate as on any other route in this country of the same length. This line of roads, passing along the route of the Erie Canal, has in general very easy grades, and a large proportion of straight line, circumstances highly favorable for cheap and rapid transit. A road is projected to run from opposite Buffalo, in Canada, to opposite Detroit, and the route is reported as highly favorable. From Detroit, the Central Railroad across the State of Michigan to St. Josephs, near the south end of Lake Michigan, is nearly completed, and is to be immediately put in first-rate condition. With the exception of two short ferries, this will make a continuous line from Albany of about 800 miles. The time cannot be considered distant when a railroad will run from Buffalo, along the whole American shore of Lake Erie, and thence onward to the Mississippi. The lake shore will, no doubt, afford an easy grade and favorable line. The trade between the lake towns will soon be sufficient to sustain such a road. From this Albany and Buffalo line, a branch road from Rome, Oneida county, to Cape Vincent, at the foot of Lake Ontario, may easily be connected with Kingston, by which an uninterrupted communication would be made, with a large and fertile portion of Canada. The favorable commercial arrangements that now exist between the two countries, give an important aspect to this project; but independent of this, it will greatly develop the resources of that portion of this State, through which it will pass.

From Albany and Troy, northward to Lake Champlain, is an important route for a railroad. It would pass along the vast water-power of the upper Hudson and its tributaries, that would be called into action by the facilities it would furnish, and greatly increase the population, wealth and trade of that district.

The railroads that centre about Albany and Troy, require a connection by railroad with New York. A hasty glance at this focus of northern and western trade, is sufficient to show the great importance of this connection. It is highly fortunate to the city and State of New York, that the valley of the Hudson affords a route well adapted to this object;—a good line and easy grades, well adapted to a railroad of cheap and rapid transit, and may be constructed at reasonable cost. This road should be a first-rate structure, over which passengers could be conveyed with safety and comfort, from New York to Albany, in four or five hours, and on which freight could be transported at the cheapest rate. With these improvements a passenger from New York would be able to reach Buffalo in sixteen to eighteen hours, and Kingston in Canada in less time, say fourteen to sixteen hours.

Railroads are important, as a means of developing the resources and encouraging the enterprise and industry of all parts of our own State, and those of other States bordering on us, and whose trade will naturally travel to New York. Manufacturing will come to the aid of agricultural industry, latent sources of wealth and trade be brought into active operation, and those now affording a scanty return will be made vigorous and highly productive. In addition to this, New York has a great interest in securing the best practicable facilities for communicating with Lake Erie. Let the railroads proposed be made in a judicious and substantial manner, and with the superior water communication now enjoyed, and in course of improvement, and this city will possess such a means of cheap, rapid and uninterrupted transit of persons and goods, that will secure to her the ascendancy in the commerce of this continent. Her natural situation and advantages, when properly improved, give her this position.

The question now arises, will the proposed railroads afford a remunerating profit for the outlay they will require? Experience is the best guide for this question. In other districts, less favorable for their construction, and less promising in their business, they have been made entirely successful; and if the same skill and fidelity is devoted to these, there can be no doubt of equal success. Let us take for example those railroads that have been conducted with a single eye to their legitimate business, and not those that have been managed for land and stock speculation. To those who have been accustomed to travel on, and see the operation of business on well conducted railroads, no argument is necessary to convince them of their superiority for every purpose of rapid or uninterrupted transit, and especially for the ease, safety and rapidity in the transit of passengers, over every other mode of conveyance.

It is not the design of this paper to urge the particular claims of any railroad project. The system is viewed as one that mocks the age. Its progress has startled the most cautious. Its developments are revolutionizing the social and commercial affairs of mankind. No commercial city can fail to feel its influence. Peculiar circumstances may protract, and modify for a time, but cannot avert it; for benefit or injury, the result is inevitable. As elsewhere, the system will go forward here, and nowhere is it more important in the results that will be secured. The time is not distant, when in New York as much anxiety will be felt for the completion of the lines, as is now felt in other cities and districts, for similar works. The consideration of the subject is commended to all who take an interest in the growth and prosperity of the city, and the promotion of the social and commercial intercourse and prosperity of the State at large.

Art. IV.—MORALS OF TRADE.

WHAT IS MERCANTILE CHARITY? CHRISTIAN CHARITY?

WORLDLY wisdom and Christian duty run parallel with each other; or rather, they are the same thing. What is interest is duty. We should see this, could we look deep enough into affairs. That which is called worldly wisdom, an appearance of sagacity and skill which ends in downfall; a pretence and show of acuteness, which becomes dull and blunt when put to use, is so named to distinguish it from real wisdom. This worldly wisdom is no wisdom at all. It is folly dressed in sober garments; a wolf in sheep's clothing; a bright razor without temper or stuff in it; a false light hung out by those wreckers, the flesh and the devil.

But that course of action which we find to be best by experience, those views and principles which the world has endorsed as genuine paper, that is wisdom. Those old bank-notes, worn and soiled, that have known service, and smell of circulation, they may be homely and dark, but they bring the gold from the vault. Such wisdom we shall find to be one with Christian duty.

But let us illustrate our statement by bringing forward some practical precept of Christianity, and comparing it with the true and the false wisdom. Let us discuss the question, What is mercantile charity? We shall find, in Mark's gospel, an appropriate answer by Christ to this inquiry. The young man, who came so eagerly to inquire what he should do to inherit eternal life, was told "to sell whatsoever he had, and give to the poor, and he should have treasure in Heaven."

There are frequent allusions made in the newspapers, and in private circles, in "Mendon meetings" and radical associations, to our richest merchants, as guilty of wrong, because they continue to amass property. "Let them retire," say some, "and give place to the rising generation; they have enough, let them give up business;" as if what is a fortune was limited or defined by statute. Others cry out for a division of property, and question the religious principle of those who hold large fortunes. "There is something wrong," they say; "there is disease in the social state, it must be made over anew. These inequalities in condition are a fruitful source of mischief." Does it ever occur to these complainers, we ask, that the fault is in those who are too lazy to work? that the fault is in those who do not acquire, not in those who do; that it is better they should come *up* than that others should come *down?*

We do not understand our Saviour to say to the young man who was inquiring the way to heaven, that he must sell *all* his possessions, and give *all* the proceeds to the poor; but he tells him to sell whatsoever he had; to sell something; to realize some money, and give to the poor. If he should sell all his property, and give all to the poor, he would be poor himself, and some one else must needs sell his property, and give to him; and he again go over the same round of giving. It would seem that a moment's reflection would show that no such meaning could be intended. The instruction is a general instruction to benevolence and charity, and not a specific way of disposing of his property.

But what now? What is the Christian course for us? To become Christians must you give up your plans of life, close your business, and turn to reading the Bible, and attending religious meetings? Not so; this would put a speedy stop to all progress and improvement. He who is the best merchant is the best Christian. He who is the best farmer is the best Christian. He who is the best anything, is the best Christian. We mean to say that he who lives the best life, who performs all his work and labor, and study, from the highest motives, is the best man and the best Christian. How impossible would it be for any man, whatever his natural talents might be, to be a good workman in any pursuit, who was under the government of his passions. He might often do extremely well, but *now* there is a great mistake, an error, a failure, which blasts his reputation as a workman, and destroys confidence. We are not speaking of what a man can do, but of what he will do—be likely to do. When we say the best farmer is the best Christian, we mean that he only can be relied upon, always to act judiciously and calmly, to consult justice, and honesty, and fair dealing, who is a good man—a man of principle. We mean that the highest success in any department of human action is dependent upon the principles of the gospel. We mean that the fear of the Lord is the beginning of wisdom.

But the question meets us every day, what is duty? We all know of want and distress we might help, if we chose to make the necessary sacrifice. We know of families in cities that have hardly enough to eat from day to day, certainly who have nothing ahead. Is it my duty to sell all my superfluous clothing, to take the carpets from my floors, and sell them to give to these poor people? This brings the question right before us. There are persons who contend that we should make this sacrifice. We say we should not. But if we may not do this, what must we do? What is duty for you and me—for Christians? What is Christian charity? mercantile charity?

Suppose the case of the merchant. He now is charitable, hospitable, a supporter of the good institutions of our time. He supports his part of the various calls upon the charity and liberality of the public. He is a good citizen. Everybody allows this; but he lives elegantly; there are many superfluities about him, things he could do without. He has furniture he rarely uses, clothes he rarely or never wears, pictures whose rich coloring only occasionally attracts his eye. He has horses and carriages, pleasure-grounds, and a park of deer; he indulges in expensive tastes; he visits the great curiosities of nature in his own country and abroad. All this is expensive, and costs money. But let us add the character that belongs to many a merchant of our time. He is a good husband and father; he is domestic, social, and kind; he is public spirited and liberal; his house is like the palace of a prince, and his manners are refined and elegant as any courtier's; he passes by people poorly clad every day; he sees hungry and ragged children in the street every day. Will you, can you, ask this man to sell his house and lands, and clothe these poorly-clad people, and these ragged children, and feed them too?

He gives now to many objects; but you ask that he give more. He is now benevolent; but you insist that he reduce his manner of living to a common level, and refuse to enjoy anything in which all others do not share. Now suppose that he do this from a sense of duty;—this man we have brought forward as an instance, does give up his property and luxuries, and distributes to the poor. It works well for a month, or a year. There is abundance now where there was want; and it seems that a new order of things had been brought about. But, at the end of a month, or a year, this benevolence is exhausted; the means he distributed are used up. He himself is poor. The great objects to which he formerly gave support now languish; the school, the church, public improvements, the hospital, the asylum. The wealth that helped to support them is gone. It has been spread over a large surface where it was felt but a short time. Now—now we say the condition of the poor is worse than ever. They have spent their principal, and there is no interest now that can accrue. The heart of the benevolent man is as warm as ever, but he no longer has the means to second his good intentions. He is now poor himself, and there is none to help him.

The case we have supposed, to illustrate what must be the meaning of our Saviour in his conversation with the young man, may be shown by a physical comparison. Suppose this wealth, which, many say, it is unchristian for any man to hoard, while there is want and hunger about him—suppose this wealth to be a reservoir of water which furnishes supply to a neighborhood. There is enough, in ordinary cases, to supply the common want. But a drought occurs; the land is parched. It is proposed to take the water of the reservoir, and spread it over the land. It is done. The effect is hardly perceived, and now there is no water left to supply the domestic purposes of life. It has all been exhausted in this one act of extraordinary benevolence, and the people die of thirst. Thus would it be, were the wealth which now supports our institutions scattered and divided. And this is no impossible supposition. There are cities supplied by cisterns of water caught from the clouds, where are no wells of water, like Madrid. Suppose here that the water kept for that city should, in a time of drought, be distributed over the country; would it be well or ill for the people? Now let the cisterns of water stand for the men of wealth in the community, and it will, at once, be seen that they too supply a want which it is as essential to supply as that a city be furnished with water. And again there is another consideration which will prevent this equal distribution of property by the disciple of Christ. It requires money to make money. Capital is indispensable to most kinds of business, especially that done upon a large scale. True benevolence looks far ahead. It is not content to give to-day, but contrives how to be generous in the future.

Shall the merchant, then, take from his capital, and feed the hungry and clothe the naked? Is it not better that he employ his talents in so using his wealth that a constant stream of bounty flows from his hand, to bless thousands, year after year? He is God's steward. He must guard the means entrusted to him from waste and misuse. Will you ask the farmer to sell his farm and distribute to the poor, and thus cut off all chance of future benevolence? Shall the mechanic sell his tools, the means by which he works, and makes enough to supply his own wants, and also give something to the wants of others? These are all parallel cases. We know that no man will do either of these acts; but we ask the question to discover why he will not do them; that we may feel we are obeying the voice of God, and are not meanly selfish; that we are yielding to the plainest dictates of common sense, and consulting the permanent good of the poor and distressed, by taking care of our property, and husbanding our resources. No more shall the merchant distribute his capital, the farmer his farm, the mechanic his tools, than shall the impatient hand of thirst, with axe and spade, dig up the sources of the fountain, and lay bare and open to the sun those crevices in the rock, whence now flow out in a constant and small stream, the sparkling water that supplies the common want. But if you break up the hill and lay it open to the sun, the heat dries up the moisture, and the air holds it in a state of solution. It is no longer visible. It is so widely diffused, that nobody feels it.

Benevolence must be considerate; regard the future as well as the present. The true object of giving is to help for the future as well as the present. The mere act of giving is not benevolence. It is charity, sometimes, to withhold giving. You may do the greatest injury, sometimes, by your careless generosity. We know very well that if a man is open-handed, and gives to everybody, he will be praised and flattered. But still we say such a person may do injury by his very largeness of heart. It is easier, too, often, to give than to examine into the claims of the asker. Many give to get rid of trouble; a small sum removes the object from their sight, while the money bestowed may only plunge the wretched man deeper in difficulty and want, by relieving and not helping. Giving without thought, may often encourage idleness in those who ought to engage in honest labor. If one escapes too easily from difficulties in which his own follies have plunged him, he will be less likely to avoid this fault of his character in future. God has ordered that the way of the transgressor should be hard, and it is often a nice matter to decide when to give without coming between the fault, and that righteous retribution, which is the mercy of heaven to save from further sin.

Let us not say a word to limit or narrow down charitable feelings. Let us not offer excuses for selfishness and meanness; and yet it is important to inquire and settle what is Christian duty towards those who solicit our aid. We fear there is less thought upon this subject than there ought to be. When you visit the city, as you walk the streets, towards evening, at almost every square, you will be met by quite young children, who, in piteous tones, ask of you a few cents to buy bread. If you turn and offer them bread from the shop near where you may be, they refuse it. They want money. We fear often they are sent out by intemperate parents to glean a few small coins, that they may be expended in intemperance and excess. It is hard to turn a deaf ear to the petition of children; but is it not duty to resist these questionable appeals. If one had time, it would be well to offer to go with them to their homes, and inquire into their case. Such offers are, generally, refused; sometimes it may be through shame, and fear of exposing the wretchedness of their abode; but more often refused from fear of their parents, who dread that their vile objects in sending their children forth should be exposed.

But in the country we often have difficult questions of charity to decide. There is a class of applicants for charity, quite numerous, who go about with a written tale of shipwreck and disaster, and who ask aid to bring their families from Europe to these hospitable shores. What will you do with them? What is Christian duty now? We think it is duty to feed any one who is hungry, to clothe any one who is naked, when we have it in our power; but we do not believe it is duty to give money for distant objects, and thus to encourage in our own land a class of travelling beggars, who may finally help to people our jails and prisons. To give a man money to encourage him in a system of deception, is not, surely, Christian alms-giving.

We think we may avoid much difficulty, and also be at peace in our consciences, by taking care to support properly all those institutions established in our time and by our fathers, for the relief of indigence, and the encouragement of industry. We do the best service to the poor, indirectly, by looking after the common school; by seeing that all children are properly educated, their faculties trained to enable them to help themselves. This is to avoid the causes of poverty. But there will be cases, after all, that ask our aid. The farm schools and the poor's farm are among the most excellent improvements of our time. They offer no encouragement to idleness; their doors are open to all the needy.

And now, to come back to our immediate topic of inquiry, how far are we to give up luxuries we have earned, to help those who have neglected to help themselves? it seems to us a narrow view to suppose any such course required of us. We have attempted to show that wealth is given to men that they may be stewards of large bounties. It would seem, by the course of events, that Providence prospers men in trade and commerce, and useful arts, that colleges may be founded, and hospitals endowed. It would seem that in somebody's hands must be funds for such purposes. God's stewards have not failed in our day. The rich are the benevolent, *and to be poor is to have friends.* From the words of our Saviour we do not see any precept inculcated but a general lesson of benevolence ; and no Christian duty seems to demand of any man to throw his possessions into the common stock. No duty demands it, because it destroys his usefulness, and fetters the hand of bounty. J. N. B.

ART. V.—ROBERT FULTON'S FIRST VOYAGE.

WHATEVER relates to the introduction into use of that power which has become the mighty muscle of the world, moving its entire machinery, must be of the deepest importance. The voyage from New York to Albany, of the first steamer, opened the door to a *progress* for the human race, equivalent, at one bound, to the march of ages. A history of that voyage, we care not how minute the detail, must be of thrilling interest. It was an experiment, in the success or failure of which, the comfort and prosperity of a great fraction of mankind were interested.

We have recently seen, in the Chicago Journal, an article by John Q. Wilson, Esq., of Albany, who was himself a passenger with Fulton in the first experimental voyage, a minute observer of all its incidents, and an intelligent witness of all the facts attending that era in the destinies of our race. It is appropriately published in a paper printed at Chicago, a place which, but for the annihilation of distance, which steam has achieved, would, in all probability, have had no existence.

A short synopsis of the legislative proceedings relating to steam navigation, precedes the personal reminiscences of the voyage.

As early as the year 1787, the legislature of New York passed an act for granting and securing to John Fitch, the sole right and advantage of making and employing, for fourteen years, the steamboat by him invented.

In 1798, that act was repealed, and similar privileges extended to Robert R. Livingston, (Chancellor of the State,) provided that he should, within twelve months, give such proof as should satisfy the Governor, Lieut. Governor, and Surveyor-General, or a majority of them, of his having built a boat of at least twenty tons capacity, which should be propelled by steam, and the mean of whose progress through the water, with and against the ordinary current of the Hudson River, taken together, should not be less than four miles an hour, in which event he should have the exclusive privilege for the term of twenty years; but that he should at no time omit, for the space of one year, to have a boat of such construction plying between the cities of New York and Albany.

In 1803 the preceding act was extended to Robert R. Livingston and Robert Fulton, for twenty years from the fifth of April of that year, and time for giving the necessary proof required by the act of 1798, was extended to two years. At the time these acts were passed, and particularly the last one, the privileges were considered about as valuable as if the legislature should now grant the exclusive right of making and using a machine to fly through the air. The steamboat project was then familiarly denominated "*the Chancellor's hobby.*" The legislature were willing to gratify the Chancellor's whim, without any expectation of public or private benefit.

It would seem from this that Fitch preceded Fulton; but the latter made up by triumphant success for any delinquency in time. The rate of speed designated as the ordeal of legislative power, seems ludicrous enough now, when four *and* twenty miles the hour is reached.

Judge Wilson resided in the city of New York when Fulton was building his boat, and frequently saw her on the stocks. She was a queer looking craft, and excited much attention, and not a little ridicule. When she was launched, and the steam-engine placed in her, that also was looked upon of a piece with the boat built to float it. A few had seen one at work raising the Manhattan water into the reservoir back of the alms-house; but to the people at large, the whole thing was a hidden mystery. Curiosity was greatly excited. When it was announced in the New York papers that the boat would start from the foot of Cortlandt-street, at six and a half o'clock on Friday morning, the fourth of September, and take passengers to Albany, there was a broad smile on every face, as the inquiry was made, if any one would be fool enough to go? A friend of the writer, hearing that he intended to venture, accosted him in the street, "John, will thee risk thy life in such a concern? I tell thee she is the most *fearful wild fowl* living, and thy father ought to restrain thee." When Friday morning came, the wharves, piers, house-tops, and every "coigne of vantage" from which a sight could be obtained, were filled with spectators.

There were twelve berths, and every one was taken through to Albany. The fare was seven dollars. All the machinery was uncovered and exposed to view. The periphery of the balance wheels, of cast iron, some four or more inches square, ran just clear of the water. There were no outside guards; the water and balance wheels being supported by their respective shafts, which projected over the sides of the boat. The forward part was covered by a deck, which afforded shelter to the hands. The after part was fitted up, in a rough manner, for passengers. The entrance into the cabin was from the stern, in front of the steersman, who worked a tiller as in an ordinary sloop. Black smoke issued from the chimney, steam hissed from every ill-fitted valve and crevice of the engine. Fulton himself was there. His remarkably clear and sharp voice was heard above the hum of the multitude and the noise of the engine; his step was confident and decided; he heeded not the fearfulness, doubts, or sarcasms of those by whom he was surrounded. The whole scene combined, had in it an individuality and an interest which comes but once, and is remembered for ever.

When everything was ready, the engine was set in motion, and the boat moved steadily but slowly from the wharf; as she turned up the river and was fairly under weigh, there arose such a huzza as ten thousand throats never gave before. The passengers returned the cheer, but Fulton stood upon the deck, his eye flashing with an unusual brilliancy, as he surveyed the crowd. He felt that the magic wand of success was waving over him, and he was silent.

When coming up Haverstraw Bay, a man in a skiff lay waiting for us. His appearance indicated a miller; the paddle wheels had very naturally attracted his attention; he asked permission to come on board. Fulton ordered a line to be thrown to him, and he was drawn alongside; he said he "did not know about a mill going up stream, and came to inquire about it." One of the passengers, an Irishman, seeing through the simple-minded miller at a glance, became his *cicerone;* showed him all the machinery, and the contrivances by which one wheel could be thrown out of gear when the mill was required to come about. After finishing the examination, said he, "That will do; now show me the mill-stones." "Oh!" said the other, "that is a secret which the *master*," pointing to Fulton, "has not told us yet; but when we come back from Albany with a load of corn, then, if you come on board, you'll see the meal fly." Dennis kept his countenance, and the miller left.

As we passed West Point, the whole garrison was out, and cheered as we passed. At Newburgh it seemed as if all Orange county was collected there; the whole side-hill city seemed animated with life. Every sail-boat and water-craft was out; the ferry-boat from Fishkill was filled with ladies. Fulton was engaged in seeing a passenger landed, and did not observe the boat until she bore up nearly alongside. The flapping of a sail arrested his attention, and, as he turned, the waving of so many handkerchiefs, and the smiles of bright and happy faces, struck him with surprise; he raised his hat, and exclaimed, "That is the finest sight we have seen yet."

Fulton, in his letter to Barlow, (22d August, 1807,) adds to these reminiscences: "My steamboat voyage to Albany, and back, has turned out rather more favorable than I had calculated. The distance to Albany is one hundred and fifty miles. I ran up in thirty-two hours, and down in thirty hours. The latter is just five miles an hour. I had a light breeze against me the whole way going and coming, so that no use was made of my sails, and this voyage has been performed wholly by the power of the steam-engine. I overtook many sloops and schooners beating to the windward, and passed them as if they had been at anchor.

"The power of propelling boats by steam is now fully proved. The morning I left New York, there were not, perhaps, thirty persons in the city who believed that the boat would ever move one mile an hour, or be of the least utility; and while we were putting off from the wharf, which was crowded with spectators, I heard a number of sarcastic remarks."

It is well known that, at the end of the voyage, a certificate of its full success was given, which we republish in connection with the above. Judge Wilson is now the only survivor of those who joined in that certificate; the last one, we believe, now living, who was on board that boat, whose journey was of more importance to the Union than any other since the days of Columbus:—

"On Friday morning, at eighteen minutes before seven o'clock, the North River boat left New York, landed one passenger at Tarrytown, (twenty-five miles,) arrived at Newburgh (sixty-three miles) at four o'clock in the afternoon, landed one passenger there, arrived at Clermont, (one hundred miles,) where two passengers, one of whom was Mr. Fulton, were landed, at fifteen minutes before two o'clock in the morning, and arrived at Albany at twenty-seven minutes past eleven o'clock, making the time twenty-eight hours and three-quarters, distance one hundred and fifty miles.

"The wind was favorable, but light, from Verplanck's Point to Wappinger's Creek (forty miles;) the remainder of the way it was ahead, or there was a dead calm.

"The subscribers, passengers on board of this boat, on her first passage as a packet, think it but justice to state that the accommodations and conveniences on board exceeded their most sanguine expectations.

"Selah Strong, G. H. Van Wagenen, Thomas Wallace, John Q. Wilson, John P. Anthony, Dennis H. Doyle, George Wetmore, William S. Hick, J. Bowman, J. Crane, James Braiden, Stephen N. Rowan.

"Albany, September 5th, 1807."

We cannot forbear two other extracts from Fulton's letter; the first is a wonderful prophecy, long since realized beyond the highest hopes of him who made it; the other is another proof how seldom men know the real value of their own acts—at least, really great men.

"It will give a quick and cheap conveyance to merchandise on the Mississippi, Missouri, and other great rivers, which are now laying open their treasures to the enterprise of our countrymen."

"However, I will not admit that it is half so important as the torpedo system of defence and attack."

The "torpedo system" could not have covered the land with prosperity, and made an empire of the West, as the steamboat has done. Every hour is adding confirmation to Fulton's prophecy of the results of his boat, as an abiding, practical benefit, and blessing to mankind; while the torpedo would be forgotten but for being associated with his name.

We hope that Judge Wilson will furnish, if in his power, other details of this most interesting occasion.

Art. VI.—THE LAW OF DEBTOR AND CREDITOR IN LOUISIANA.*

NUMBER II.

The prescription of the civil law, (answering to the common law statutes of limitation) is an interesting branch of the jurisprudence of Louisiana, and important in its operation upon the relation of debtor and creditor.

The statutes providing for, and regulating the limitation of actions, have been justly denominated "statutes of repose." Provisions of a like nature have found their way into the systems of jurisprudence of every civilized community. They have their origin in that wise policy which sees the well-being and prosperity of a community in the suppression of litigation, and the quieting of the titles to property; and are adopted to meet and arrest the litigious spirit in man, in the just apprehension that "lest while men are mortal, lawsuits should be immortal."

They have been said to rest upon the legal presumption—arising from the lapse of time during which a debt or property has been unclaimed from the debtor or possessor by the creditor or lawful owner—that the debt has been paid, but the evidence of payment has been lost; that the possessor of property once had a good and sufficient grant, but that his title has been destroyed.

The interposition of these provisions, both under the civil and the common law, as a bar to a suit for the possession of property or the recovery of a debt, is no longer regarded by the courts as an odious defence, to be discouraged by a strict construction against the defendant; but the law is administered in the spirit of that theory of its origin, so beautifully expressed by one of the ablest and most eloquent lawyers of our age: "Time is represented as holding a scythe in one hand, and an hour-glass in the other. With the former he is forever destroying our evidences, and mowing down the monuments of our possessions. But the wisdom of the lawgiver has declared, that with the latter, he shall be continually meting out the durations of time at which those evidences and those muniments shall no longer be necessary."

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* For the first article on the same subject, see Merchants' Magazine for July, 1846, (Vol. XV., No. I., p. 70.)

By the articles of the civil code of Louisiana, PRESCRIPTION is declared to be of two kinds: 1st. That by which property is acquired; and 2d. That by which debts are discharged. First, with regard to the acquisition of property.

The duration of time of its possession to bar its recovery by the legal owner, depends—

1st. Upon the nature of the property.

2d. Upon the character, if any, of the titles under which the possessor holds or claims; and—

3d. The presence or absence from the country of the legal owner.

If the property be immoveable, its possessor may plead prescription as a bar to the claim of the real owner, after the lapse of either *ten*, *twenty*, or *thirty* years of possession, according to the circumstances under which his possession has been held. If the real owner be all the while present in the country, his right is prescribed by *ten* years; if he be absent, by *twenty;* but the possessor, to be entitled thus to prescribe, must be a possessor in *good faith*, and by a *just title;* and the term "just title," in this connection, is defined, by the civil law, to mean a title *apparently sufficient* to convey the property. When the real owner is a part of the time present and a part of the time absent, it is provided that two years of absence shall be reckoned as one of presence. *Thirty* years' possession sustains a plea of prescription against the claim of the real owner, whether present or absent, whether the possessor has or has not a just title, and whether he holds in good or bad faith. And, in this respect, there is a broad distinction between the provisions of the civil and those of the common law; for, by the latter, *no length* of possession is sufficient to bar the title of the legal owner, unless that possession be *adverse* to him; and to constitute an *adverse possession*, good faith, and, if a title, a just title, (under the civil law definition of that term,) are absolute pre-requisites. Nothing can be more unjust than the very general and popular belief, that where the common law prevails, as in New York, the lapse of twenty years, or any other length of time, during which the rightful owner has neglected to claim his land, is sufficient, in all cases, to perfect the title of the possessor, by raising on his behalf the legal presumption of a grant. This presumption is never raised but in favor of the possessor who has held in good faith, and where the possession originated in a paper title; this good faith is directly rebutted, when, upon the exhibition of that title, it appears, upon its face, to be absolutely void.

Thus, where the possessor holds lands under a judgment or decree of an incompetent court, or a tribunal which, at the date of the judgment, was *functus officio* for the purposes of rendering such a judgment, or by a grant from an individual or individuals, in an official capacity, who, at the date of this grant, had, by law, no such official capacity, (as a court for the imposition of fines and the creation of forfeitures of estates, *after the ratification of the treaty of peace*, or the commissioners of forfeitures *after* *such ratification,*) the lawful owner, or his heirs, may recover the property notwithstanding any length of time during which he or they have neglected to demand its restoration. But this, as we have seen, is not the case in Louisiana; for, by the civil law, thirty years' possession bars, by prescription, the right of the legal owner, whatever may have been the character or origin of the possession.

Prescription may be pleaded to the claim of the rightful owner of *slaves* by the possessor who has held them *one-half* the length of time required to sustain such plea against a claim to immoveable property; and prescription may be pleaded to the claim of the legal owner of *moveable* property, by the possessor who has held the same *three years.*

We have seen in what manner the lapse of time necessary to sustain the plea of prescription is affected by the *absence* of the legal owner. With regard to the other disabilities to institute a judicial claim, such as *infancy, lunacy, imprisonment,* (coverture is not a disability by the civil law,) the time only begins to run from the cessation of such disability.

The second general division of the subject of prescription by the civil code, is, That by which debts are discharged.

By the common law, the rules establishing the limitations of time sufficient to bar the recovery of debts, are few and simple; and the statutes of the several States have made but little variation from the common law provisions. Generally, the only division of debts, in this connection, is that of debt by simple contract, and by specialty or record. To recover upon the former, no action can be sustained after the lapse of *six* years from the time when the cause of action accrued; upon the latter, after the lapse of *twenty* years. By the provisions of the civil code, debts, as affected by prescription, are divided into numerous classes, and are discharged, in a longer or shorter time, according to the class in which they are enumerated. This classification seems, in many instances, purely arbitrary, and it is difficult to perceive why a debt in one class should be prescribed by the lapse of ten, five, or three years, rather than one, or *vice versa.*

No action can be sustained to recover fees due a justice of the peace, a constable, a notary, or the compensation of a schoolmaster, or an instructer in the arts and sciences, *who teach by the month,* unless the action be brought within *one year* from the time of the performance of the service. The lapse of *one year,* too, prescribes the claims of inn-keepers and boarding-house-keepers for board; of retailers, of workmen, laborers, and servants; the claims of ship-owners for freight, and the claims of officers, sailors, and the crew of ships and vessels, for their wages.

Claims for supplies and materials furnished vessels, are prescribed, too, by the lapse of *one year;* and this prescription operates upon the items in account of supplies and materials furnished, and of labor or service performed, of a date older than one year, even though there have been a regular continuation of supplies furnished, or of service or labor done, down to the time of the commencement of the suit. But, as to the claim for wages of officers or crews of vessels, the *one year* does not begin to run until the termination of the voyage.

No action for slander, or to recover any damage resulting from an offence, or quasi offence, can be brought after the expiration of *one year* from the time when the cause of action accrued. The lapse of *one year,* too, bars a claim for the non-delivery of merchandise shipped on board any kind of a vessel; and also any claim for damage sustained by merchandise shipped on board any kind of vessel, or for any damage which may have occurred by reason of a collision of any kind of vessels; in these cases, the *one year's* prescription begins to run from the day of the arrival of the ship or vessel.

Claims for arrearages of rent, for annuities, for alimony, for the hire of moveables, or immoveables, are prescribed by the lapse of *three years. Three years* are required, also, to sustain a plea of prescription to a claim for money lent; for the wages of overseers, clerks, and secretaries; also to claims for compensation by schoolmasters or teachers *who teach by the year or quarter;* and to the claims of physicians, surgeons, apothecaries, judges, sheriffs, clerks, and attorneys.

Bills of exchange, promissory notes payable to order or to bearer, and all choses in action which are transferable by endorsement or delivery, are prescribed by the lapse of *five years* from the time when the cause of action accrued upon them.

Actions to annul contracts, testamentary or other acts, for the reduction of donations, for the rescission of partitions, and for the guaranty of portions, are each and all prescribed by the lapse of five years; and the same time is necessary to sustain a plea of prescription to a claim for damages against a builder or architect, for a defect in the construction or design of a building.

All claims and obligations, not specified in any of the enumerated classes, are declared to be barred by prescription in *ten* years, if the debtor be present, and in *twenty*, if he be absent.

The old common law doctrine that the statute of limitations, having once began to run against a debt, is not arrested by the intervention of any disability to enforce the claim, (now, in most of the States, controlled by statute or judicial authority,) never found its way into the judicial construction of the civil law prescription. On the contrary, with those qualifications which have been before specified, the time during which a disability to prosecute the claim exists, is, in all cases, deducted from the time established as necessary to sustain the plea of prescription.

With regard to the revival of a claim which has been once barred by prescription, the doctrine of the civil law is much the same as that which has recently prevailed in the courts of common law jurisdiction; but, as under the civil law, the lapse of time is declared to operate a *discharge of the debt*, and not a mere loss of the remedy to enforce it, a distinct acknowledgment and unequivocal promise to pay, have always been held necessary to its revival.

INTEREST.

There are two rates of interest established by the laws of Louisiana; the legal and the conventional. The legal interest is *five* per cent; the conventional is now *eight;* though, previous to the legislative session of 1844, it was fixed at *ten* per cent.

The stipulation for, or reservation of, a sum beyond the fixed conventional rate, does not, as in New York, involve the loss of the debt; but in such case, the principal only can be recovered.

Interest is not a necessary incident to a claim for moneys due. It must be expressly provided for, or it cannot be recovered, save from the time when a *demand* of payment of the debt is proved to have been made, or from the institution of the suit, which is a judicial demand. This, upon the principle that *interest* is of the nature of *damages* for the non-payment of money due, and that damages should not be imposed upon a debtor until after he has been put in default by a failure or refusal to comply with an amicable or judicial demand.

Art. VII.—THE CHANCES OF SUCCESS IN MERCANTILE LIFE.

We certainly take no pleasure, as the conductor of a journal devoted to the interests of commerce, in disparaging the calling of the merchant; but, as the honest advocate of whatever is calculated to promote his moral and social well-being, it becomes our duty to lay before him the difficulties and dangers of his profession, as well as the varied information so requisite to the successful and accomplished merchant.

On the evening of the 28th of February, 1840, General Henry A. S. Dearborn delivered an address at an agricultural meeting of the members of the legislature, in the state-house in Boston, which embraced a statement touching the chances of success in mercantile pursuits, that astonished many, and attracted the attention of business men in all parts of the country. We had frequently seen the statements alluded to quoted in the public journals and in lectures before mercantile associations, and agricultural societies; but, as a report of the address had only been published in some of the eastern agricultural periodicals, we had only met with the single remark of its author, "that *among one hundred merchants and traders, not more than three, in the city of Boston, have acquired independence.*" We therefore wrote to General Dearborn for a copy of his remarks made in connection with that statement, which he has kindly transcribed, and placed at our disposal. The reader will bear in mind that General Dearborn was speaking to an audience chiefly composed of cultivators of the earth, and wished to impress upon them the advantages, in all respects, of a rural *home*, and only presented a well established *fact* to show them how delusive was the youthful dream of fortune in the hazardous career of commercial adventure. As a branch of industry, and one of the most important, General Dearborn considers commercial enterprise, and national trade, in all its divisions, as deserving the highest commendations; but, like distinctions in the army and navy, how few obtain the guerdon of wealth and honorable fame!

General Dearborn was collector of the port of Boston for nearly twenty years, and was, therefore, enabled to notice the vicissitudes in trade; and his statements are confirmed, as will be seen, by the remarks of a Boston merchant, which are here appended to the extracts from his address.

EXTRACT FROM AN ADDRESS DELIVERED BY GEN'L H. A. S. DEARBORN, IN BOSTON.

"In England the pleasures, and privileges, and blessings, of the country, seem properly understood and valued. No man there considers himself a freeman unless he has a right in the soil. Merchants, bankers, citizens, and men of every description, whose condition in life allows them to aspire after anything better, are looking forward always to retirement in the country—to the possession of a garden or a farm, and to the full enjoyment of rural pleasures. The taste of the nobility of England is eminently in that direction. There are none of them who, with all the means of luxury which the most enormous wealth can afford, even think of spending the year in London, or of remaining in the confinement, noise, and confusion of the city, a day longer than they are compelled to do by their parliamentary or other public duties.

"There is, in this respect, a marked difference between England and France. Formerly the nobility of France were scattered broadcast over the territory, and had their villas, their castles and chateaux, in all the provinces of the kingdom. But the monarchs, anxious to increase the splendor of their courts, and to concentrate around them all that was imposing and beautiful in fashion, luxury and wealth, collected the aristocracy in the capital. The natural consequence was, that the country was badly tilled, and agriculture made no advancement; while England was making rapid and extraordinary progress in the useful and beautiful arts of agriculture and horticulture; and now, in her cultivation, presents an example of all that is interesting in embellishment, and important in production. We are the descendants of England; yet, on these subjects, we have reversed the order of taste and sentiment which there prevails.

"Happy would it be for us if our gentlemen of wealth and intelligence would copy the bright example of the affluent and exalted men of England. If, after having accumulated immense fortunes in cities, they would carry their riches and science into the country, and seek to reclaim, to improve, and render it more productive and beautiful, Massachusetts might be transformed into a garden, and rival the best cultivated regions on the globe.

"It is an inexplicable fact, that even men who have grown rich, in any manner, in the country, should rush into cities to spend their wealth; and it is equally as remarkable that those who have accumulated fortunes in the city, shudder at the idea of going into the country, where wealth might be safely appropriated to purposes of the highest utility, pleasure and refinement.

"There prevails in this rather too much ignorance, false sentiment, and unworthy prejudice. The city must, of course, be regarded as the proper seat of active business, in all the branches of commerce and navigation. But when a large portion of life has been spent in these harassing pursuits, and men have acquired the means of competence and independence in the country, why they should not seek to enjoy the refreshing exercise, the delightful recreations, and the privileged hours of retirement and reflection, which a rural residence affords, was a mystery which it was impossible to solve.

"It was not merely the ungovernable influence of a city life, upon health, comfort, and enjoyment, but its pernicious moral influence, was most deeply to be deplored. Many an uncorrupted young man from the country, impelled by a reckless passion for gain, has there early found the grave of his virtues. But too many instances might be pointed out, in which the acquisition of property has proved as great a curse as could have befallen them. The chances of success in trade are likewise much less numerous, and are more uncertain than men generally believe, or are willing to allow. After an extensive acquaintance with business men, and having long been an attentive observer of the course of events in the mercantile community, I am satisfied that, AMONG ONE HUNDRED MERCHANTS AND TRADERS, NOT MORE THAN THREE, in this city, ever acquire independence. It was with great distrust that I came to this conclusion; but, after consulting with an experienced merchant, he fully admitted its truth. Infinitely better, therefore, would it be for a vast portion of the young men who leave the country for the city, if they could be satisfied with a farmer's life. How preferable would it have been for many of those who have sought wealth and distinction in cities, if they had been satisfied with the comforts, innocent amusements, and soothing quietude of the country; and, instead of the sad tale of their disasters, which must go back to the parental fireside, the future traveller, as he passed the humble church-yard in which they had been laid at rest with their laborious ancestors, might truthfully repeat these emphatic words of England's gifted bard:—

'Some village Hampden, that, with dauntless breast,
The little tyrant of his fields withstood;
Some mute, inglorious Milton, here may rest;
Some Cromwell, guiltless of his country's blood.'"

The following confirmatory remarks of an intelligent gentleman from *Boston*, recently appeared in the "Farmers' Library:"

"The statement made by General Dearborn appeared to me so startling, so appalling, that I was induced to examine it with much care, and I regret to say I found it true. I then called upon a friend, a great antiquarian, a gentleman always referred to in all matters relating to the city of Boston, and he told me that, in the year 1800, he took a memorandum of every person on Long Wharf, and that, in 1840, (which is as long as a merchant continues business,) only five in one hundred remained. They had all, in that time, either *failed*, or *died destitute of property*. I then went to a very intelligent director of the Union Bank (a very strong bank); he told me that the bank commenced business in 1798; that there was then but one other bank in Boston, the Massachusetts Bank, and that the bank was so overrun with business, that the clerks and officers were obliged to work until twelve o'clock at night, and all Sundays; that they had occasion to look back, a year or two ago, and they found, that of the *one thousand* accounts which were opened with them in starting, only *six* remained; they had, in the forty years, either *failed, or died destitute of property*. Houses whose paper had passed without a question, *had all gone down* in that time. Bankruptcy, said he, is like death, and almost as certain; they fall single and alone, and are thus forgotten; but there is no escape from it; and he is a fortunate man who *fails young*.

"Another friend told me that he had occasion to look through the probate office, a few years since, and he was surprised to find that over 90 per cent of all the estates settled there, were *insolvent*. And, within a few days, I have gone back to the incorporation of our banks in Boston. I have a list of the directors since they started. This is, however, a very unfair way of testing the rule, for bank directors are the most substantial men in the community. In the old bank, over one-third had failed in forty years, and in the new bank, a much larger proportion.

"I am sorry to present to you so gloomy a picture, and I trust you will instil into your sons, as General Dearborn recommends, a love of agriculture; for, in mercantile pursuits, they will fail, to a dead certainty."

Art. VIII.—RAILROAD FROM THE ATLANTIC TO THE PACIFIC.

The subject of, and necessity for a route to India or Asia, west from Europe, has been talked of, and speculated upon from time immemorial. Columbus was in search of India when he discovered this continent. Humboldt and others have made great efforts to find a route across this continent, to communicate with the two oceans, and bring the East and West together. England has expended enormous sums, immense toils, sufferings and deprivations, to find a northwest passage through an ocean of perpetual ice. Surveys and explorations have been made across Panama, Darien, &c., the last under the authority of the French government, under the direction and command of the highly distinguished engineer, General Garella, whose very able report is fully reviewed in the Courrier des Etats Unis of 16th September, 1846, showing clearly the impracticability of a ship canal or railroad, either at Panama, Darien, or across that part of the continent; and even if the geographical and geological formation would permit, the climate, want of soil or country to sustain a population, dangerous navigation, with the impossibility of forming safe and sufficient harbors and ports on either side, are insurmountable objections. But we have before us the very able report of Senator Breese, on the project of A. Whitney, Esq., of New York, to build a railroad from Lake Michigan to the Pacific, from the sale and settlement of the public lands. The Committee on Public Lands, to whom the subject was referred, is composed of the following distinguished statesmen: Senators Breese, (chairman,) More-head, Woodbridge, Ashley and Chalmers; who, after a full consideration of the whole subject in all its bearings, reported unanimously in its favor, and introduced a bill setting apart the lands prayed for by the memorialist, to enable him to carry out his great project. The bill was passed to a second reading, and with the report ordered printed for the use of the Senate. Thus we have before us this mighty project, which will, if carried out, revolutionize the entire world, commercially, politically, morally and socially; sanctioned and endorsed by a committee of the Senate of the United States, and since (so far as we have been able to learn) has received the almost unanimous and entire approbation of the press and the public throughout the country. Before we proceed to notice more fully the report, we will enter into a short explanation, or description of the commerce of Asia, which has been the source and foundation of all the commerce and wealth of the world for centuries past, and which has always, till recently, caused a continual drain of the precious metals in exchange for silks, teas, spices, and the almost exclusive products of Asia; and with this great disadvantage, we find that from the time of the Phœnicians to the present day, the countries of Asia have been the great theatre for the commercial enterprise of the world, and will, undoubtedly, so continue to the end of time. It has been possessed and controlled by one nation or people after another, each fattening upon the golden crop; city after city has been built up by this vast commerce, and made its emporium; from Tyre, "the queen of cities," whose "traffickers were the honorables of the earth," Palmyra, Alexandria, Constantinople, Venice and Genoa, Antwerp, Lisbon, Amsterdam and London, each nation and city has flourished and prospered, and its loss has been their downfall or decay. England now holds and controls it in her iron grasp—her possessions in India have been a guaranty of its continuance, because the distance, time, and immense expense, required to carry it on, forbade any competition from other nations, and she will not seek to open any new channel, which may shorten distance or lessen expense, and raise up competitors. She would undoubtedly oppose the opening of any new channel where her vast power and political influence could be brought to operate against it; but in this case it is beyond her reach—the lands, the way, are our own, and we have none to consult but ourselves; and with this road, what would be our position and picture? Europe, with her 250,000,000, 3,000 miles from us on the one side, and Asia, a little more than 5,000 miles from us, with her 700,000,000, on the other side, politically and commercially commanding both, and both tributary to us; and all the vast, the rich commerce of all Asia, which has been the source of so much wealth, built up so many cities and empires, caused so much strife and bloodshed, is now to become ours; and all passing through the centre of our country, and bringing together the entire world, in free intercourse, as one family. The view is almost too vast for the mind to contemplate: but the committee have made the plan and the work plain and clear, and we are much indebted to it, for the great care and labor bestowed upon the subject—one of such vast magnitude and importance, and so novel, requires great courage and foresight in a statesman to be willing to risk his reputation upon it. Senator Breese has been found to possess both foresight and courage for the occasion; and the committee, together, have supported and sustained him—and to him and his associates, will all mankind be for ever indebted, if this stupendous work is accomplished.

The report referred to classifies the material points involved in this undertaking, under twelve distinct heads, each of which is argued and exemplified in a calm and conclusive manner. They say—

"The proposition is a startling one, and of vast importance to our country and to the world; a deliberate consideration of which, naturally resolves it into several points, seeming, in the opinion of the committee, to claim attention in the following order:

"1. The power of Congress over the entire subject in all its bearings.

"2. The practicability of the proposed work.

"3. The adequacy of the means proposed for its accomplishment, and the expediency ot applying such means to this object.

"4. The effect of its construction in bringing into demand, and enhancing in value, the public lands, in every part of the country.

"5. Its effect in extending and promoting the interest of agriculture.

"6. Its effect in the support, and as a means of enlarging and diversifying the manufactures of the country.

"7. Its effect in developing the mineral resources of the country.

"8. Its effect as one of the great arteries of intercourse, in extending the internal trade and commerce of the whole country.

"9. Its effect in extending our commerce with China and the other countries of Asia, the eastern Archipelago, and other islands in the Pacific, and with the countries on the western coast of North and South America.

"10. Its consequence in fostering the whale and other fisheries in the Pacific, the bays and rivers thereof; in extending and protecting the mercantile marine in those seas; and thus forming the most extensive nursery of seamen, and strengthening the maritime power of the United States.

"11. Its use as a great highway of nations, serving for purposes of travel and transportation at rates of charge and transit duties to be regulated by ourselves, being in all respects subject to our power and control, encouraging constant intercourse, and imparting to the citizens of other countries the liberal principles of our own government.

"12, and lastly. The effect that would be produced in a moral, political, and military point of view to the American Union, by the construction of a railroad across the continent, to the shores of the Pacific."

The report exhibits a statement, estimating the saving in capital now employed in the commerce of Europe and America with all Asia, and the countries and islands of the Pacific, on the cost of tonnage, alone, to be $30,493,613. But the great facilities which the road cannot fail to produce, must so vastly increase commerce, as to require a far greater amount of tonnage than at the present time.

The following table (I.) from the report, exhibits the tonnage and men now employed in the commerce with all Asia and the Pacific, which it is supposed may be brought over this road; and Table II. exhibits the amount of imports and exports to and from all Asia:—

Table I.—*Statement of the number of vessels, amount of tonnage, and crews, which entered and cleared at the ports of the following countries, from and to ports beyond the Cape of Good Hope and the Pacific.*

	INWARD.			OUTWARD.		
	Ships.	Tonnage.	Men.	Ships.	Tonnage.	Men.
England, 1842,	877	329,404	16,698	823	348,725	18,468
United States, 1845,	329	111,180	6,998	367	125,582	8,305
France, 1833,	117	36,040	2,048	117	36,040	2,038
Antwerp, 1839,	7	2,860	125	1	272	12
Bremen, 1841,	6	1,800	100			
Hamburg, 1841,	10	5,000	200	10	5,000	200
The Netherlands, 1840,	188	97,231	5,150	221	113,862	5,625
Russia, with China, est'd to require	50	25,000	1,000	50	25,000	1,000
	1,584	606,515	32,319	1,589	654,480	35,648

TABLE II.—*Imports and exports into and from Europe and America, from and to ports or places beyond the Cape of Good Hope and the Pacific Ocean.*

		Imports.	Exports.
Great Britain,		$85,527,120	$59,187,185
France,		16,300,295	8,238,850
Antwerp, no statistics; but the seven ships entered must have averaged more than $100,000,		700,000	500,000
Hamburg, " " " for five ships,		500,000	400,000
Bremen, " " " for six ships,		600,000	400,000
The Netherlands,		23,527,390	4,702,130
United States,		11,438,403	5,443,828
United States, from whale fishery for 1845:			
157,700 barrels sperm oil, a 88 cts.,	$4,374,144 00		
272,809 " whale oil, a 33⅓ "	2,864,494 33		
3,195,054 lbs. whalebone, a 33⅓ "	1,065,018 00		
		8,225,717	
		146,818,925	78,871,993
Add for Russia, overland, with China,		12,048,055	7,581,295
		$158,866,980	$86,453,288

We regret that our limits, at this time, will not permit us to exhibit the facts and arguments of the report in the present, but we may resume the subject, however, in a future number.

Art. IX.—INDIAN MOUNDS.

TO THE EDITOR OF THE MERCHANTS' MAGAZINE AND COMMERCIAL REVIEW.

A WRITER in your valuable Magazine, (for September, 1846,) has, as he intimates, frankly hazarded suggestions on the subject of Indian Mounds, and invited the conjectures of others to the elucidation of the matter. The same desire to arrive at truth respecting those remains, induces me to offer the opinions formed with regard to them, after much observation of their appearance and structure.

THEIR STRUCTURE.—The structure of these tumuli, as they have been called, improperly as I believe, but no doubt from an opinion that they are simply tombs of the original inhabitants of this country, presents a generally similar aspect, but they vary in size. A great number of them are to be seen in this section of Alabama, and even now, a particular part of one of the streets of Tuscaloosa, exhibits the semblance of one of these antique elevations. In the neighborhood of Carthage, a village sixteen miles from the above named city, is to be found one, its top embracing an acre of ground, and covered by forest trees of very great age. Under its surface the hand of the curious has occasionally gone, to drag forth the relics of ancient days—bones, pipes, bowls, &c. One remarkable remain is, an iron rod, drawn up from a considerable distance, and evidently not belonging to present times or connected with present uses. These mounds are commonly pyramidal in shape, and flattened at the top; unquestionably, however, the present obtuseness is owing more to time than the original formation.

THEIR OBJECT.—If I may risk a supposition as to the design of these accumulations, it will be found to differ wholly from that of the correspondent alluded to. I believe that they are records of some great event,—a battle, a victory, or other great tribeal success. This opinion is sustained as well by analogy as by intrinsic evidences.

1. It has been the custom of all uncivilized people to resort to similar means to perpetuate the memory of some event, either useful or extraordinary. Piles of stone or of earth have in this way been made landmarks separating the grounds of different tribes, the records of great battles, and victories, and of extraordinary inundations. The history of antiquity is so full of instances of the kind, as to make particular allusion useless. Among the Hebrews, the Greeks, the Tuscans, before the discovery of hieroglyphics and letters, such methods of recording events were usual; and it is but a fair argument from analogy, to infer that like rude monuments, among other rude Indian tribes on this continent, owe their origin to the same objects.

2. The various remains found in these mounds, go to justify the belief that such was the design of their erection. In them is found not merely human bones, and not alone articles incident to the dwellings of such people. If they were in fact cemeteries, nothing would be discovered but the former, and the barbarian sarcophagus in which they are enclosed. From positive evidences now at hand, it is proved that the Indians buried their dead, either in rude coffins of stones placed together, or in large earthen jars, of which the top was subsequently closed. The writer has lately seen one of these latter, and it is wonderful into how small a space may be pressed a human body. If, on the other hand, they were not designed for burying places, but for dwellings, as supposed by your late correspondent, it would seem that the relics should consist alone of household articles; and that it would be difficult to account for the presence of dead bodies. The Indians never followed the practice of burying their dead amidst their habitations. On the contrary, they selected spots distant and retired from their homes, always seeking places where the foot of wild beast or human foe could never reach. The writer has, with some difficulty, climbed to the place where the rude Alibamos once deposited their dead. It is a high and almost inaccessible cliff on the Alabama river, one side rising perpendicularly from the western edge of this stream near the old town of Claiborne, and cut off from approach on the other side by deep ravines, over which alone screams the native vulture of these regions. Here, amidst rough, misshapen tablets of stone, have I labored to excavate the bones of the Indian, whose voice once awoke the sleeping echoes of these wild river hills, but is now as still as the deathly silence of his impervious grave. Two other facts are conclusive against the supposition that these could have been Indian habitations. In the first place there has been no proportion whatever to the number of families inhabiting these regions; and in the second, they are not always in situations which these people would select for residences. Upon the first head, it is sufficient to remark that they do not exist in any regularity, and are not found in the neighborhood of places where it is known there were extensive habitations. So far as they are found in situations which are not usually selected for habitations, it may be said that an intimate acquaintance with the country but very lately pressed by the Indians' feet, and with many of their habits of life, justify the declaration that these monuments are most often found on the banks of large rivers, or crossing places at these rivers, in very unhealthy situations. No people have ever existed more careful in the selection of healthful situations for their rude residences, than the

Indians of the North American continent. In this part of it, their practice in that particular is an unerring guide; and the emigrant who follows upon the path of the westward retreating wild man of Alabama and Mississippi, ever knows that he is in an ancient Indian settlement.

In addition, it may be observed, that the articles usually found on excavating such mounds, are such as usually would be present with portions of an Indian tribe, emigrating, or on a hunting expedition, or engaged in a contest with a neighboring race; arrow-heads, clubs, pipes, water vessels, corn jars, lances, &c. If, after one of our late battles in the Creek nation, or in Florida, the field had been raked up into a pyramidal pile,—mingling dead bodies, the arms of the vanquished, and the various articles commonly found with a nomadic people, the very appearance would be discovered exhibited now, by the structures we are considering.

If further surmise may be ventured, I would say that, if it is true that our aboriginal Indians are lost portions of the great body of emigrating tribes passing on towards Mexico, it would appear probable that these mounds were rude temples built up towards the supposed region of the gods they worshipped, and where they, by human sacrifices, and rude offerings of matters most useful to themselves in life, propitiated the divine protection. Similar places of worship and sacrifice, but of more finished construction, were found in Mexico; and it is not presuming too much, to suppose that the fragments of tribes, lost on their passage through the country, and afterwards becoming settled in it, preserved some traces of the customs of the parent nation. On the tops of these elevations, therefore, as upon the tops of the improved stone edifices of the more advanced Mexicans, were probably carried on those awful solemnities of a barbarian worship, the recitals of which fill us with terror.

But enough of these conjectures. They are thrown out more in the spirit of inquiry than controversy, and if they shall elicit from more wise and experienced minds the truth of the subject, the end of the writer will be attained. B. F. P.

Art. X.—MAXIMS FOR MERCHANTS AND BUSINESS MEN.

ON THE TRANSACTION OF BUSINESS.

1. This subject may be divided into two parts: 1. Dealing with others about business. 2. Dealing with the business itself.

I. DEALING WITH OTHERS ABOUT BUSINESS.

2. The first part of the general subject embraces the choice and management of agents, the transaction of business by means of interviews, the choice of colleagues, and the use of councils. Each of these topics will be treated separately. There remain, however, certain general rules with respect to our dealings with others, which may naturally find a place here.

3. In your converse with the world avoid anything like a juggling dexterity. The proper use of dexterity is to prevent your being circumvented by the cunning of others. It should not be aggressive.

4. Concessions and compromises form a large and very important part of our dealings with others. Concessions must generally be looked upon as distinct defeats; and you must expect no gratitude for them. I am far

from saying that it may not be wise to make concessions, but this will be done more wisely when you understand the nature of them.

5. In making compromises do not think to gain much by concealing your views and wishes. You are as likely to suffer from its not being known how to please or satisfy you, as from any attempt to overreach you, grounded on a knowledge of your wishes.

6. Delay is, in some instances, to be adopted advisedly. It sometimes brings a person to reason when nothing else could; when his mind is so occupied with one idea that he completely over-estimates its relative importance. He can hardly be brought to look at the subject calmly, by any force of reasoning. For this disease, time is the only doctor.

7. A good man of business is very watchful, both over himself and others, to prevent things from being carried against his sense of right in moments of lassitude. After a matter has been much discussed, whether to the purpose or not, there comes a time when all parties are anxious that it should be settled; and there is then some danger of the handiest way of getting rid of the matter being taken for the best.

8. It is often worth while to bestow much pains in gaining over foolish people to your way of thinking: and you should do it soon. Your reasons will always have some weight with the wise. But if at first you omit to put your arguments before the foolish, they will form their prejudices; and a fool is often very consistent, and very fond of repetition. He will be repeating his folly in season and out of season, until at last it has a hearing; and it is hard if it does not sometimes chime in with external circumstances.

9. A man of business should take care to consult occasionally with persons of a nature quite different from his own. To very few are given all the qualities requisite to form a good man of business. Thus a man may have the sternness and the fixedness of purpose so necessary in the conduct of affairs, yet these qualities prevent him, perhaps, from entering into the characters of those about him. He is likely to want tact. He will be unprepared for the extent of versatility and vacillation in other men. But these defects and oversights might be remedied by consulting with persons whom he knows to be possessed of the qualities supplementary to his own. Men of much depth of mind can bear a great deal of counsel; for it does not easily deface their own character, nor render their purposes indistinct.

II. DEALING WITH THE BUSINESS ITSELF.

10. The first thing to be considered in this division of the subject, is the collection and arrangement of your materials. Do not fail to begin with the earliest history of the matter under consideration. Be careful not to give way to any particular theory while you are merely collecting materials, lest it should influence you in the choice of them. You must work for yourself; for what you reject may be as important for you to have seen and thought about, as what you adopt; besides, it gives you a command of the subject, and a comparative fearlessness of surprise which you will never have if you rely on other people for your materials. In some cases, however, you may save time by not laboring much, beforehand, at parts of the subject which are nearly sure to be worked out in discussion.

11. When you have collected and arranged your information, there

comes the task of deciding upon it. To make this less difficult, you must use method, and practise economy in thinking. You must not weary yourself by considering the same thing in the same way; just oscillating over it, as it were; seldom making much progress, and not marking the little that you have made. You must not lose your attention in reveries about the subject; but must bring yourself to the point by such questions as these: What has been done? What is the state of the case at present? What can be done next? What ought to be done? Express in writing the answers to your questions. Use the pen—there is no magic in it, but it prevents the mind from staggering about. It forces you to methodize your thoughts. It enables you to survey the matter with a less tired eye; whereas, in thinking vaguely, you not only lose time, but you acquire a familiarity with the husk of the subject, which is absolutely injurious. Your apprehension becomes dull; you establish associations of ideas which occur again and again to distract your attention; and you become more tired than if you had really been employed in mastering the subject.

12. When you have arrived at your decision, you have to consider how you shall convey it. In doing this, be sure that you very rarely, if ever, say anything which is not immediately relevant to the subject. Beware of indulging in maxims, in abstract propositions, or in anything of that kind. Let your subject fill the whole of what you say. Human affairs are so wide, subtle, and complicated, that the most sagacious man had better content himself with pronouncing upon those points alone upon which his decision is called for.

13. It will often be a nice question whether or not to state the motives for your decisions. Much will depend upon the nature of the subject, upon the party whom you have to address, and upon your power of speaking out the whole truth. When you can give all your motives, it will, in most cases, be just to others, and eventually good for yourself, to do so. If you can only state some of them, then you must consider whether they are likely to mislead, or whether they tend to the full truth. And for your own sake, there is this to be considered in giving only a part of your reasons; that those which you give are generally taken to be the whole, or, at any rate, the best that you have. And, hereafter, you may find yourself precluded from using an argument which turns out to be a very sound one, which had great weight with you, but which you were at the time unwilling, or did not think it necessary, to put forward.

14. When you have to communicate the motives for an unfavorable decision, you will naturally study how to convey them so as to give least pain, and to insure least discussion. These are not unworthy objects; but they are immediate ones, and therefore likely to have their full weight with you. Beware that your anxiety to attain them does not carry you into an implied falsehood; for, to say the least of it, evil is latent in that. Each day's converse with the world ought to confirm us in the maxim that a bold but not unkind sincerity should be the groundwork of all our dealings.

15. It will often be necessary to make a general statement respecting the history of some business. It should be lucid, yet not overburdened with details. It must have a method not merely running through it, but visible upon it—it must have method in its form. You must build it up, *beginning at the beginning*, giving each part its due weight, and not *hur-*

rying over those steps which happen to be peculiarly familiar to yourself. You must thoroughly enter into the ignorance of others, and so avoid forestalling your conclusions. The best teachers are those who can seem to forget what they know full well; who work out results, which have become axioms in their minds, with all the interest of a beginner, and with footsteps no longer than his.

16. It is a good practice to draw up, and put on record, an abstract of the reasons upon which you have come to a decision on any complicated subject; so that if it is referred to, there is but little labor in making yourself master of it again. Of course this practice will be more or less necessary, according as your decision has been conveyed with a reserved or with a full statement of the reasons upon which it was grounded.

17. Of all the correspondence you receive, a concise record should be kept; which should also contain a note of what was done upon any letter, and of where it was sent to, or put away. Documents relating to the same subject should be carefully brought together. You should endeavor to establish such a system of arranging your papers, as may insure their being readily referred to, and yet not to require too much time and attention to be carried into daily practice. Fac-similes should be kept of all the letters which you send out.

18. These seem little things: and so they are, unless you neglect them.

MERCANTILE LAW CASES.

DIGEST OF AMERICAN CASES.*

BANK ACTION.

A BANK that receives from another bank, for collection, a note endorsed by the cashier of that bank, is bound to present the note to the maker, for payment, at maturity, and, if it is not paid, to give notice of non-payment to the bank from which the note was received; is not bound, unless by special agreement, to give such notice to the other parties to the note. *Phipps* vs. *Milbury Bank.*

2. A party who brings an action against a bank that is afterwards restrained by injunction, from further proceeding in its business, and whose property and effects are put into the hands of receivers, does not, by proving his claim before the receivers, but without receiving a certificate thereof, or taking a dividend, bar his right to proceed in the action. *Watson* v. *Phœnix Bank.*

3. In a suit on a demand due from a bank, the plaintiff is entitled to recover interest thereon from the time of action brought, although the bank is afterwards restrained, by injunction, from proceeding in its business, and its property is put into the hands of receivers. *Ib.*

BILL OF EXCHANGE.

When the drawee of a bill of exchange, who resides in New York, writes a letter there to the drawer, who resides in this State, accepting the bill, which was drawn in this State, the contract of acceptance is made in New York, and is governed by the law of that State; and the bill must be presented there to the acceptor for payment. *Worcester Bank* vs. *Wells.*

2. By the law of New York, an acceptance of a bill of exchange, " written on a paper other than the bill, shall not bind the acceptor, except in favor of a person

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* Selections from Massachusetts Reports.

to whom such acceptance shall have been shown, and who, on the faith thereof, shall have received the bill for a valuable consideration." A. drew a bill on B. in New York, and procured it to be discounted at a bank: B. afterwards wrote a letter to A., accepting the bill, and A. exhibited the letter to the officers of the bank. *Held*, that the bank could not maintain an action against B. on his acceptance. *Ib.*

3. A promise to accept a bill of exchange is a chose in action, on which no one besides the immediate promisee can maintain a suit in his own name. *Ib.*

MARINE INSURANCE.

When a part owner of a vessel or its outfits, effects insurance thereon in his own name only, and nothing in the policy shows that the interest of any other person is secured thereby, an action on the policy cannot be maintained in the names of all the owners, upon parol evidence that such part owner was their agent for procuring insurance, and that his agency and their ownership were known to the underwriters, and that the underwriters agreed to insure for them all, and that it was the intention of all the parties, in making the policy, to cover the interest of all the owners. *Finney* vs. *Bedford Commercial Ins. Co.*

2. When insurance is made on a vessel to her port or ports of discharge, the voyage terminates at the port where the cargo is substantially discharged. *Upton* vs. *Salem Commercial Ins. Co.*

PARTNERSHIP.

When money is lent to part of the members of a firm, who give a note for it in their own names only, the lender is not a creditor of the firm, although the borrowers apply the money towards payment of the debts of the firm. *Green* vs. *Tanner.*

PROMISSORY NOTE.

In a suit on a promissory note, fairly and intelligently given, by way of compromise of a claim on the maker for rent of land occupied by him, he cannot defend by giving evidence that he was in peaceable and adverse possession of the land more than twenty years next before the giving of the note. *Cobb* v. *Arnold.*

* * *

BLOCKADE—DECISION IN THE CASE OF THE PRIZE BRIG NAYADE.

United States Court (Louisiana.) His Honor Judge McCaleb delivered an opinion at length in the case of the brig Nayade, libelled as a prize, by the officers and crew of the United States brig of war "Somers."

The facts of the case, as proved, are these: The Nayade left the port of Hamburg on the 5th of June, and arrived off Vera Cruz on the 27th of August, when an officer from the Somers boarded her, notified her of the blockade, warned her off, and inquired whether she stood in need of provisions or water. To this inquiry the captain replied that he was not in want of anything. The captain of the Nayade then steered for Havana. His chief reason for selecting that port was, that he had been there before, and could enter the harbor without a pilot; besides which, he was informed by the boarding officer, that another Dutch ship, warned off, had gone to that port. After sailing towards Havana forty-eight hours, and having progressed only 50 miles on her course, the brig was totally becalmed. The captain became alarmed lest, from the calm, the adverse current, the very bad sailing qualities of his vessel, and the distance (near 1,000 miles) to Havana, he should be short of water, and determined to return to the Somers to ask the supply of water that had been offered and declined. He accordingly turned, on the morning of the 29th August, towards the squadron, and on the evening of the same day came within sight of land, and shortened sail, so as to keep off shore till morning, when he hoped to see the Somers, or some other vessel of the squadron. On the morning of the 30th he saw the Somers between him and Vera

Cruz, and steered directly for her, varying her course as the Somers bore off, so as continually to head towards her. On getting within hailing distance of the Somers, the captain of the Nayade put out his boat and asked leave to go on board the former, which was granted. He went on board, asked that his passengers (four in number) be taken off, and a supply of water be given. The captain of the Somers replied, that having returned after being warned off, his vessel must be seized as a prize. The Nayade was then taken to Green Island, her passengers and commercial letters having been handed over to a British vessel to be delivered in Vera Cruz. After putting 240 gallons of water on board, in addition to what she already had, she was given in charge of a prize crew, and sailed for New Orleans on the 1st of September. On arriving at the Balize, on the 16th September, only 100 gallons of water were left. Notwithstanding a favorable wind during the whole course from Vera Cruz to this port, so slow a sailer was the Nayade, that she was 16 days on this voyage. There were 14 persons in all, on the Nayade, on her voyage from Hamburg, and 15 on her voyage from Vera Cruz to this port.

The above facts are proven by the testimony both of the captors and the captured—there being no conflict between them.

The crew of the Nayade further testify, that there were about 250 gallons on board when they turned back towards the squadron for water—that they had about 1,500 gallons when they left Hamburg.

His Honor, in the course of his opinion, first stated the general principles of law applicable to the case, which seemed to demand a condemnation. He next commented upon the cases cited by the counsel, and the testimony offered. The fact that made most strongly against the Nayade, was the declaration of the captain, at the time of being boarded, that he did not want anything. But the boarding officer himself testified that he staid on board a very short time, and that the captain seemed quite bewildered, and at a loss what to do. It further appeared that this was the first voyage on which he had acted as master. Taking all the circumstances of the case together, as proved, the Court saw no evidence of bad faith, nor anything to discredit the testimony of the crew, and concluded that it was a case of urgent necessity, and that the captain was justified in returning to obtain a supply of water.

The judgment is, that the cargo be restored free of costs; and that inasmuch as there was probable cause of seizure, the vessel be restored upon payment of costs and expenses.

ADVERTISING LIABILITIES.

An action was recently brought in one of the Rhode Island Courts by the publishers of the Providence Herald against Dr. L. S. Comstock of this city, whose "Magical Pain Extractor," "Balm of Columbia," and other preparations, are advertised continually all over the country—from away down-east to the Rio Grande; and its object was to recover the amount of certain bills for advertising, which had been run up by Dr. Comstock's agent in Providence. The defence set up was that the orders for the advertisements had been given by the agent on his own responsibility, and that the publishers could look only to him for payment; but the Court ruled that, as the recognized agent of Comstock & Co., he had authority to make his principal liable for expenses incurred in the management of the business, and that if his authority was limited, Comstock & Co. must show that they had given the publishers notice to that effect.

It is probable that the agents of Comstock & Co., in various parts of the Union, have run up advertising bills to the amount of thousands, for which, under this ruling, Comstock & Co. are liable. So with Dr. Brandreth, Messrs. Sands & Co., and other dealers in patent medicines. If any of their agents are bad paymasters, they may expect to have plenty of bills pouring in upon them.

COMMERCIAL CHRONICLE AND REVIEW.

STATE OF THE MONEY MARKET—TARIFF—COMMERCE OF NEW YORK—IMPORTS AND EXPORTS—MR. WEBSTER—LOANS—MEXICAN WAR—TREASURY NOTES—TOLLS ON NEW YORK AND PENNSYLVANIA CANALS—PRICE OF LEADING PRODUCTS—BOSTON BANK DIVIDENDS—NEW YORK BANK DIVIDENDS—COMMERCIAL PROSPERITY—EXCHANGES ON NEW YORK—PRECIOUS METALS—LEADING IMPORTS AT NEW ORLEANS, ETC., ETC.

The state of the money market is quite easy. That is to say, on proper securities, money can be borrowed at a price below the legal rate of 7 per cent. The banking institutions loan freely at 6 per cent, and short loans have been made "at call," at 5 per cent. This is, in some degree, owing to the causes which we have pointed out in former numbers, viz: the feeling of relief which we mentioned in our September number as the consequence of the final settlement of the commercial policy of the country, and the conviction that the panics anticipated, and partially effected, last winter, as the result of the adoption of the new commercial and financial policy, were but the baseless fears of the timid, and the bugbears of the politician. Although the tariff does not actually take effect until December 1st, its practical operation upon the currents of business was felt at the date of its passage. Goods immediately began to be warehoused for the benefit of low duties after December 1st, and buyers of those goods which are to undergo the greatest reduction hung back under the supposition that they would be cheaper in consequence. The duties on goods warehoused in Boston for September amounted to $240,000. The mere fact that such opinions were entertained, sufficed, in some degree, to insure their correctness; and prices of imported goods fell very low, involving a great sacrifice to the importers. The quantities imported also fell off to a very considerable extent. The following is a statement of the imports and exports of the port of New York, for nine months:—

COMMERCE OF NEW YORK.—VALUE OF IMPORTS AND EXPORTS.

	1845.		1846.	
	Imports.	Exports.	Imports.	Exports.
January	6,310,159	1,467,955	5,219,809	2,100,844
February	4,730,293	1,820,635	4,652,292	1,845,845
March	6,174,077	2,317,202	9,750,269	1,651,817
April	5,908,260	2,459,053	6,334,271	2,309,181
May	5,464,732	2,971,270	5,488,397	3,114,549
June	5,244,496	3,181,788	5,873,655	4,062,249
July	6,742,889	2,286,688	6,195,709	3,119,295
August	9,964,063	2,709,625	8,457,124	2,678,627
September	7,152,750	3,266,334	5.883,816	2,628,825
Total	$57,891,819	$22,480,549	$57,855,342	$23,511,232
Duties,	15,118,567		14,880,154	

It is observable that, up to the close of June, and during the time when great panic was manifested in certain quarters, in relation to the action of the sub-treasury, and which panic ceased under the wise movement of Mr. Webster in asking certain specific questions of the finance committee in relation to its operations, the imports into the country were in excess of last year. That is to say, from January to July, the imports were $2,500,000 more than in the same period of the previous year. Since the close of June, the imports have been less than last year; that is to say, for the quarter ending September 30th, the imports into the port of New York were $3,323,053 less than in the same quarter of 1845. This state of the import trade evinces the fact that the *political* apprehensions entertained from Congressional actions were not common to the commercial classes, whose operations were, until the definitive action of Congress, more extensive than in the previous year. The effect of anticipated low duties has been, not only to diminish imports, but to throw into warehouse those goods which bear high duties, to avoid the operation of the new law. The influence of this upon the money market has been to lessen the demand not only for remittances in payment of imports, but for duties. Up to the close of June, the government collected in cash from the importers of New York, $9,494,430, against $8,744,200 last year, being an increase of $753,229. Since June, it has collected $5,395,724, against $7,377,367 in the same time last year, being $1,981,643 less; or, in other words, the importers of New York have had to pay the government, in round numbers, $2,000,000 less in the quarter ending September 30th, than in the same period of 1845. It is also true that, from the close of June, to the first of October, the government diminished its deposits in this city from $5,105,918 to $3,211,848, being $1,894,075 drawn from the banks, and sent to New Orleans for war expenditures. This money being drawn from the banks was necessarily by them called in from loans; and, so far from producing any pressure, money continued to become cheaper. In the first part of October, the Secretary made application for a loan, or rather intimated that he should want four to five millions before January, and the banks offered it at 6 per cent, and finally at 5½; but more than 5 per cent was refused, inasmuch as that 5 per cent treasury notes were a preferable mode of borrowing, and several millions, bearing such a rate of interest, will float in the exchange with service to the community. When the Mexican war burst suddenly upon the country in May last, there was a surplus in the hands of the government of some $11,000,000, and which had been at the command of the treasury department for more than three years, and had been loaned by it to some fifty banks, free of interest, and, at the same time, the government had been paying 6 per cent interest on a similar amount of its stock outstanding. The circumstance of the war made it probable that that amount would be absorbed in extra expenditures, and that some $10,000,000 in addition would be required to meet current expenditure. Accordingly, on the twenty-second of July, a law was passed, allowing of the issue of $10,000,000 of treasury notes, under the limitation of the act of 1837. That is, the notes to be receivable for all public dues, to be paid at the end of the year, to bear not more than 6 per cent interest, to be "purchaseable" on presentation at the depositories of the government, and the interest to cease at the end of the year. For a temporary deficit, this was, undoubtedly, the best mode of proceeding; but it implied that the deficit should be but temporary, and that the treasury should be in funds in the following year, to meet the $10,000,000 of notes falling due. Should, however, the war unfortunately be prolonged, and the debt increased in amount, the treasury would be embarrassed by the constantly recurring maturity of these notes, and a stock loan for a term of years, would be the most desirable. Some $2,240,000 of the notes were, however, issued up to October 1st, at an interest of 1 mill per cent per annum, a merely nominal rate, too low to support the notes in the market, and they fell to a discount, which caused them to be returned to the treasury in payment of customs. The Secretary then made the application for a loan which we have alluded to above. The position seems to be thus, however: if the anticipations of a speedy peace, which have been indulged in, prove fallacious, the amount of war expenditure, and the length of time it is to continue, becomes altogether uncertain. The quantity of stock which the government will have to put upon the market, becomes matter of conjecture, and consequently, its value speculative. Hence an indisposition to take it at a low rate. Should, however, the hopes of a speedy peace be promptly realized, the amount of money which the government will want, becomes fixed and determined, and its value will depend more upon the state of the money market; and, in the present prospect, a 4 per cent stock would command par. The Secretary refused to give 6 per cent, a fact which would augur well for his hopes of peace. Apart from this incident of the money market, and the state of the import trade to which we have alluded, the evidences of prosperity are great and increasing. Among these evidences, the tolls on the public works are the most conclusive. On the great avenues between the Western States and the Atlantic States, they have been as follows, up to October 1st:—

	1845.	1846.	Increase.
New York canals, fiscal year, to Oct. 1..........	$2,332,436	$2,743,618	$411,182
Penna. works, opening of navigation to Oct. 1.	940,926	1,003,125	62,199
Total..............................	$3,273,362	$3,746,743	$473,381

On the New York canals, the increase is near 20 per cent, and on both, the excess over last year, increased as the season progressed, stimulated by the enhanced foreign export trade. The railroads and other public works in all sections show a similar improvement, giving unerring indications of growing business activity. The prices of the great leading products of the country have improved as follows:—

	June 10.	July 14.	August.	September.	October 28.
Ashes, pots.........	3 50 @ 3 56	3 50 @ 3 56	3 50 @ 3 56	3 75 @ ...	4 37½@ 4 50
Cotton, fair.........	7¾@ 8¼	7¾@ 8¾	8¼@ 8¾	8½@ 9	10¼@ 11
Flour, Ohio.........	3 93 @ 4 00	4 00 @ 4 06¼	4 03 @ 4 09	4 75 @ 4 87	6 37½@ 6 50
Wheat.............	1 00 @ 1 02	95 @ 1 00	92 @ 97	92 @ 1 00	1 16 @ 1 20
Rye...............	... @ 65	70 @ ...	70 @ ...	73 @ 73½	79 @ 81
Corn, southern......	55 @ 56	52 @ 57	55 @ 56	67 @ 68	75 @ 78
Beef, mess.........	6 00 @ 6 50	6 37 @ 7 00	6 50 @ 7 00	6 50 @ 7 00	... @ ...
Pork, "	10 50 @ ...	9 37 @ 9 50	9 62 @ 9 75	9 75 @ ...	10 37 @10 50
Lard,.............	5¾@ 7	5¼@ 6¾	6 @ 7	6 @ 7 7	7½@ 8
Iron, pig, No. 1.....	34 00 @36 00	34 00 @36 00	32 50 @35 00	33 50 @35 00	... @ ...
Coal,.............	5 00 @ 6 00	5 00 @ 6 00	00 @ 5 50	5 00 @ 6 00	... @ ...

The advance in these prices in face of the large receipts, is sufficient evidence of the prosperity of the great interests engaged in their production, while the high freights and active employment of the shipping appears alone to check a greater animation, and a further advance in prices. The aggregate receipts of some articles of produce at tide-water on the Hudson, from the commencement of navigation in 1845 and 1846, to and including the first week in October, have been as follows:—

	Flour.	Wheat.	Barley.	Corn.
1846,...............	1,950,527bbls.	1,516,004bush.	491,466bush.*	1,238,646bush.
1845,...............	1,433,265	552,103	374,223	28,936
Increase......	517,262	963,901	117,243	1,209,710

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* Of this quantity about 160,000 bushels were received prior to the new crop coming into market. The increase in flour and wheat is equal to 719,042 barrels of flour.

These large quantities have been disposed of at advancing prices, and without being checked by that pernicious disposition to wait for a rise, which has so frequently spoiled the market, and ruined the operators. The large quantities that come down pass altogether out of the market, and leave it in a healthy state to receive future crops. The income of tolls on public works, the quantities transported, and the rise in prices since June, do not alone afford evidence of a fair state of prosperity. The dividends on banking institutions at the leading points, afford the same evidence. The Banks of Boston declare their dividends in April and October:—

BOSTON BANK DIVIDENDS.

		October, 1844.		*October*, 1845.		*April*, 1846.		*October*, 1846.	
Banks.	Capital.	p.ct.	Am't.	p.ct.	Am't.	p.ct.	Am't.	p.ct.	Am't.
Atlas	$500,000	3	$15,000	3	$15,000	3	$15,000	3	$15,000
Atlantic	500,000	2½	12,500	3	15,000	3	15,000	3	15,000
Boston	600,000	3½	21,000	3½	21,000	3½	21,000	3½	21,000
*Boylston	150,000	.	......	.	......	.	......	5	7,500
City	1,500,000	2½	25,000	3	30,000	3	30,000	3	30,000
Columbian	500,000	3½	12,500	3	15,000	3	15,000	3	15,000
Eagle	500,000	3	15,000	3½	17,500	3½	17,500	3	15,000
Freeman's	200,000	3½	5,250	3½	5,250	4	8,000	4	8,000
Globe	1,000,000	3	30,000	3	30,000	3	30,000	3½	35,000
Granite	500,000	3	15,000	3	15,000	3½	17,500	3½	17,500
Hamilton	500,000	2½	12,500	3	15,000	3½	17,500	3½	17,500
Market	560,000	3	16,800	4	22,400	4½	25,200	4½	25,200
Massachusetts	800,000	2½	20,000	3	24,000	3	24,000	3	24,000
Mechanics'	120,000	3	4,500	3½	4,200	4	4,800	4	4,800
Merchants'	3,000,000	3	60,000	3½	87,500	3½	105,000	3½	105,000
New England	1,000,000	3	30,000	3	30,000	3	30,000	3	30,000
North	750,000	2½	18,750	3	22,500	3	22,500	3	22,500
Shawmut	500,000	2½	12,500	3	15,000	3½	17,500	3	15,000
Shoe & Leather Dealers'	500,000	3	15,000	3½	17,500	3½	17,500	4	20,000
State	1,800,000	2½	45,000	3	54,000	3	54,000	3	54,000
Suffolk	1,000,000	4	40,000	4	40,000	4	40,000	4	40,000
Traders'	400,000	3	12,000	3	12,000	3	12,000	3	12,000
Tremont	500,000	2½	12,500	3	15,000	3	15,000	3	15,000
Union	800,000	2½	20,000	3	24,000	3	24,000	3	24,000
Washington	500,000	2	10,000	3	15,000	3	15,000	3	15,000
	$18,180,000		$480,800		$561,850		$593,000		$603,000

The results are as follows:—

CAPITALS AND DIVIDENDS.

	1844.		1845.		1846.	
	Capital.	Dividends.	Capital.	Dividends.	Capital.	Dividends.
April	$17,480,000	$426,300	$17,480,000	$550,250	$18,180,000	$593,000
October	17,480,000	480,000	17,480,000	561,850	18,180,000	603,000
Total		$906,300		$1,112,100		$1,196,000

In the year 1840, the dividends amounted to $608,475, and in 1842, $914,050. 1840 was the lowest point, and since, the Boston bank profits have increased $297,525, or 35 per cent; and the dividends for the last half of 1846 were by far the largest of the series. The winter dividend, owing to manufacturing operations, is generally the largest. The New York bank dividends present similar results. They do not make their dividends all in the same month, as do the Boston institutions; but, generally speaking, the second dividend for the year has been the largest. The dividends are as follows:—

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* The Boylston Bank is a new one, and its first dividend was in October for the year. The capital of the Freeman's Bank was increased $50,000, and the Merchants' Bank, $500,000.

NEW YORK BANK DIVIDENDS, 1845–46.

		1845.			1846.			
Banks.	Capital.	1st div.	2d div.	Am't.	1st div.	Am't.	2d div.	Am't.
Bank of New York.....	$1,000,000	4	4	$80,000	4	$40,000	4	$40,000
Manhattan bank........	2,050,000	.	.	....	3	61,500	3	61,500
Merchants'............	1,490,000	4	4	119,200	4	59,600	4	59,600
Mechanics'............	1,460,000	3½	4	108,000	4	57,600	4	57,600
Union.................	1,000,000	4	4	80,000	4	40,000	4	40,000
Bank of America.......	2,001,200	3	3	120,072	3	60,036	3½	70,042
City..................	720,000	3½	4	54,000	4	28,800	4	28,800
Phœnix................	1,200,000	3	3	72,000	3	36,000	3	36,000
North River...........	655,000	3½	3½	45,850	3½	22,925	3½	22,925
Tradesmen's...........	400,000	5	5	40,000	5	20,000	5	20,000
Fulton................	600,000	5	5	60,000	5	30,000	5	30,000
Butchers and Drovers'..	500,000	3½	4	37,500	4	20,000	5	25,000
Mechanics and Traders'.	200,000	3½	3½	14,000	4	8,000	4	8,000
National..............	750,000	3¼	3¼	48,750	3½	26,250	3½	26,250
Merchants' Exchange...	750,000	3½	3½	52,500	3½	26,250	4	30,000
Leather Manufacturers'.	600,000	3½	3½	42,000	3½	21,000	3½	21,000
Seventh Ward..........	500,000	3½	3½	30,000	3½	17,500	3½	17,500
State Bank of N. York..	2,000,000	3	3	120,000	3	60,000	3	60,000
Bank of Commerce......	3,447,500	3	3	196,465	3	103,425	3	103,425
Mechanics' Bkg. Assoc..	632,000	3½	3½	44,240	4	25,280	4	25,280
American Exchange.....	1,155,400	3	3	69,324	3	34,662	3	34,662
	$23,064,100			$1,433,901		$798,828		$817,584

In addition to their dividends, the Butchers and Drovers' Bank declared 4 per cent, or $20,000 extra, for a dividend omitted in 1842. The whole dividends amount to 7.09 per cent on the whole capital, and the amount is $182,511 greater than in 1845, and the second dividend in 1846 is $18,756 larger than the amount of the first dividend.

We have in all these items, the results of a regularly increasing prosperity. The panic fears which were partially excited during the session of Congress, were not, it appears, generally participated in. The great commercial interests were healthy and active, and the consequences are increased profits to capital and means of transportation; and this has been the case in the face of six months of "existing war." Notwithstanding all the fears engendered, both in relation to the continuance of the war, and its probable injurious influences, capital has been fairly employed, and labor in demand. A great support to confidence has been the prospect of the intercourse with England and Europe. There probably was never a time when a combination of circumstances conspired to throw, to such an extent, into the lap of the western country, the surplus wealth of England and Europe, in exchange for their produce. The large export of food that is taking place, with every appearance of continuing still to grow in magnitude, in the face of a disinclination to import, from various causes, may tend, for a season, to make the precious metals the best means of remittance. During the last three years, the exchanges have been remarkably steady, and the movement of specie either way has been unimportant. The following are quotations of exchange by each packet for the last three years:—

STERLING AND FRANCS IN NEW YORK.

	1843.		1844.		1845.	
	Ex. on Lond.	Ex. on Paris.	Ex. on Lond.	Ex. on Paris.	Ex. on Lond.	Ex. on Paris.
Sept'r 14......	9½@ 9¾	5.23¾@5.22½	9¾@10	5.22½@5.21¼	9½@10	5.23¾@5.22½
Sept'r 30......	9¼@ 9½	5.25 @....	9½@10	5.22½@5.21¼	9½@10	5.25 @5.23¾
Oct'r 15......	9 @ 9½	5.26¼@5.25	9¾@10	5.22½@5.21¼	9½@10	5.23¾@....
Oct'r 31......	8¼@ 8½	5.27½@....	9½@10¼	5.21¼@5.20	9¾@ 9½	5.26¼@5.25
Nov'r 15......	7¼@ 7½	5.35 @5.32½	9¾@10¼	5.21¼@5.20	8 @ 9	5.26¼@5.25
Nov'r 30......	8 @ 8½	5.33¾@5.32½	9¾@10	5.25 @5.22½	8½@ 8¾	5.27½@5.26¼
Dec'r 14......	8½@ 8¾	5.33¾@5.32½	9¾@10	5.22½@....	8 @ 8½	5.27½@5.26¼
Dec'r 31......	9 @ 9½	5.27½@....	10 @10¼	5.21¼@....	8 @ 9	5.26¼@5.25

STERLING AND FRANCS IN NEW YORK—CONTINUED.

	1844.		1845.		1846.	
	Ex. on Lond.	Ex. on Paris.	Ex. on Lond.	Ex. on Paris.	Ex. on Lond.	Ex. on Paris.
Jan'y 15......	9 @ 9½	5.28¾@5.27½	10 @10¼	5.21¼@....	8¼@ 8¾	5.28¾@5.26¼
Jan'y 31......	9 @ 9¼	5.32½@5.30	9½@10	5.23¾@5.22½	8¼@ 8½	5.28¾@5.27½
Feb'y 15......	9 @ 9¼	5.32½@5.30	9¾@10¼	5.25 @5.23¾	8 @ 8½	5.28¾@5.27½
Feb'y 28......	8¾@ 9	5.30 @5.28¾	9½@10	5.25 @5.23¾	8¼@ 8½	5.28¾@5.27½
March 15......	8 @ 8¼	5.31¼@....	9¾@10	5.25 @5.23¾	8½@ 9	5.37½@5.26¼
March 31......	8¼@ 8½	5.30 @5.27½	9½@ 9¾	5.25 @5.23¾	9¼@10	5,25 @5.23¾
April 15......	8¼@ 8¾	2.27½@....	9½@ 9¾	5.26¼@5.25	9¼@ 9¾	5.26¼@5.25
April 30......	8½@ 9	5.28¾@5.27½	9 @ 9½	5.26¼@5.25	9½@10	5.26¼@....
May 15......	8½@ 9	5.27½@....	9½@ 9¾	5.25 @....	9¼@10	5.28¾@5.27½
May 31......	8¾@ 9¼	5.26¼@5.25	9¾@10	5.25 @....	8¾@ 9	5.35 @5.32½
June 14......	9 @ 9¼	5.26¼@....	9¾@10	5.26¼@5.25	7½@ 8¼	5.35 @5.32½
June 30......	9 @ 9½	5.26¼@5.25	9¾@10	5.20 @5.26¼	7½@ 8	5.36¼@5.35
July 15......	9¼@ 9½	5.27½@5.26¼	9½@10	5.21¼@5.27½	7 @ 7½	5.40 @5.37½
July 31......	9½@ 9¾	5.26¼@5.25	10 @10¼	5.27½@5.25	7¼@ 7½	5.40 @5.37½
Aug't 15......	9¾@10	5.23¾@5.22½	10 @10¼	5.25 @....	7½@ 8	5.40 @5.37½
Aug't 30......	9¾@10	5.22½@....	9¾@10¼	5.25 @5.23¾	8½@ 9	5.31¼@5.30

For the five months, ending with September, last year, the export of specie was some $1,200,000. It has this year been but $400,000. The rate of exchange, which usually rises towards the close of the year, when cotton bills become short, this year declined under the influence of the diminished import above alluded to, and the increase of produce bills of other descriptions. The foreign prices of all descriptions of produce are now advancing, with every prospect of large sales; and, as money is cheap, and specie plenty in London, while goods are falling here, a renewed import of the precious metals may reasonably be looked for.

It is a remarkable fact that, notwithstanding the vast extension of commerce all over the world, the great increase of industrial pursuits in Europe, requiring the use of capital, and the enormous expenditures of money in the construction of railroads, that the quantity of the precious metals collecting at the great central reservoirs, say London, Paris, New York, and New Orleans, are vastly greater than ever before, and money, at all points, is unusually cheap. At a late date, the Bank of France held $45,000,000, mostly silver; the Bank of England, £13,499,102 of gold, and £2,676,788 of silver. The Scotch and Irish Bank is £3,413,183 of gold and silver, together, £19,589,073, or $97,945,365 of the precious metals. The New York banks held $8,000,000, and the New Orleans banks $6,000,000, making altogether, at four commercial cities, $158,945,365 of the precious metals, not in use, but reposing in bank vaults! while money is unusually cheap. The failure of the harvests in Europe, and the superabundance in the United States of the produce of which they stand in need, must, of necessity, disturb the usual current of business, and probably lead to a large import of the idle masses of coin that now repose in the banks. The supply of the metals is also continually increasing. In the months of June and July, $10,000,000 of Russian gold arrived at London, and assisted to swell the already large amounts held by the bank. A large portion of that gold was sent to pay the dividends due in Holland on the Russian debt, and, being sent to London, where it was most valuable, was drawn against in favor of Amsterdam. The whole aspect of commerce is that of a large and prosperous business, with an unusual abundance of money in the United States.

The progress of business at New Orleans, is strikingly illustrated in the following table, compiled from the annual returns given in the New Orleans Price Current:—

QUANTITY AND VALUE OF LEADING ARTICLES RECEIVED AT NEW ORLEANS, SEPTEMBER 1ST.

	1841.		1844.	
	Quantity.	Value.	Quantity.	Value.
Corn,............bbls. and sacks,	579,375	$358,134	525,386	$907,145
Bacon,.........hhds. and tierces,	9,220	230,500	38,633	1,042,175
Bagging,...................pieces,	60,307	783,991	100,216	1,002,160
Flour,........................bbls.,	439,688	2,198,440	502,507	2,018,026
Beef,........................ "	17,445	82,863	49,363	222,132
Hemp,........................bdls.,	1,211	18,166	38,062	418,682
Lead,.........................pigs,	472,566	1,039,629	639,269	1,374,428
Molasses,...................galls.,	2,205,000	450,000	5,000,000	1,000,000
Sugar,.......................hhds.,	90,000	3,600,000	140,316	8,418,966
Tobacco,.................... "	54,855	2,136,645	70,435	2,817,400
Pork,............bbls. and hhds.,	245,388	1,441,172	421,728	2,864,112
Cotton,......................bales,	740,155	25,425,115	910,854	29,147,328
All other,.........................		8,846,397		15,131,473
Total,........................		$46,631,052		$66,364,029

	1845.		1846.	
	Quantity.	Value.	Quantity.	Value.
Corn,............bbls. and sacks,	530,650	$404,953	1,524,693	$1,556,181
Bacon,.........hhds. and tierces,	21,250	890,270	25,213	1,008,520
Bagging,...................pieces,	111,324	1,113,240	96,601	917,710
Flour,........................bbls.,	533,312	2,134,248	837,985	3,770,932
Beef,........................ "			36,017	234,110
Hemp, ...bdls.,	46,174	462,270	30,980	309,800
Lead,.........................pigs,	732,125	1,618,455	785,394	1,963,484
Molasses,...................galls.,	9,000,000	1,260,000	9,000,000	1,710,000
Sugar,.......................hhds.,	200,000	9,000,000	186,650	10,265,750
Tobacco,.................... "	64,093	2,884,185	57,896	2,605,320
Pork,............bbls. and hhds.,	223,701	2,379,246	379,589	3,276,424
Cotton,......................bales,	979,238	23,501,712	1,053,633	33,716,256
All other,.........................		11,550,543		15,859,037
Total,........................		$57,199,122		$77,183,524

From this table, it appears that, of an increase of $33,000,000 in the annual value received at New Orleans, by river, cotton is but $7,000,000. The remainder is of general farm produce, of which Indian corn has reached a value of $1,556,181, or five times that of 1841. Cotton, from being near 60 per cent of the whole value, has fallen to 45 per cent of whole value, notwithstanding that it has increased 50 per cent. The sugar crop has become equal in value to one-third of the cotton crop. The new impulse given to shipments by the state of affairs in Europe, will eminently tend to develop this feature of New Orleans trade. It is observable that the banking movement at that point is very much disproportioned to the rapid growth of its business, and the banks have kept on hand, for the last few years, an amount of specie far in excess of their circulation.

This feature of the great amount of specie held by the banks in all commercial countries in proportion to their circulation, would indicate a much less amount of credit transactions. That is to say, that the bulk of business, being the actual transfer of valuable commodities from hand to hand, represented by bona fide individual bills, the latter are cancelled nearly as fast as they are created. The channels of retail trade are well supplied with money. The amount of the latter required, is, perhaps, less all over the world, by reason of the ruling low prices. In all minor individual transactions, money is required. In wholesale transactions, individual bills effect the transfer. When prices are low, much less money is required by an individual for his private use than when prices are high. This may account for large apparent commerce, with small demand for money.

COMMERCIAL REGULATIONS.

THE NEW RUSSIAN TARIFF.

The following is a table of the imported and exported articles of merchandise, at the entrance or at the exportation of which the custom-house duties are lessened, or entirely repealed; also of merchandise prohibited up to the present day, the admission of which is now authorized :—

MERCHANDISE FOR EXPORTATION.

	Silver.	
	R.	C.
Flax, combed and uncombed, by sea and by land,	0	75
Hemp, combed and uncombed, per berkovitz,	0	50
Tallow, of all kinds,	1	0
Common bones of all sorts, bleached and unbleached,	Free.	

IMPORTED MERCHANDISE.

	R.	C.
Anchovies and sardines, per pound,	2	0
Antimony, red sulphate of,	4	0
Capers,	0	50
Cardamon seeds and grains of Paradise,	5	0
Carmine, per pound,	2	0
Cloths of particular fabric, and cloths mixed with cotton,	0	25
Cloths employed in oil-mills,	0	25
Cloves,	7	50
Cochineal,	8	0
Cocoa, in bean and in husk, per poud,	3	0
Coffee,	3	70
Cinnamon and cinnamon flower, wild cinnamon, cloves, and wild honey, per poud,	5	0
Coral, manufactured,	0	50
Crustaceous and all shell fish, per pound,	6	0
Cudbear,	1	50
Fish, salted or prepared, with the exception of herrings, anchovies, and sardines, per pound,	2	50
Gauzes and crapes,	10	0
Indigo, under its denominations known in Russia, per poud,	3	50
Indigo powder, per poud,	5	0
Laces, *entoilages* of all kinds, per poud,	6	0
Lacker dye,	3	50
Maccaroni of all kinds, per poud,	3	0
Mace, per pound,	10	0
Mushrooms, pickled or unpickled,	6	50
Native purified mineral alkali—phosphate of soda, per poud,	0	30
Nutmegs, per pound,	9	0
Ostrich feathers and plumes of all kinds for hats, dyed or undyed, marabout feathers, birds of Paradise, and others of the same kind, plumes for officers, with the box,	10	0
Patés of all kinds, with their pans, per pound,	0	60
Pearls, manufactured, composition, glass, metal, iris root, and ear pendants, &c.,	0	50
Pepper, English and Jamaica, and cubebs,	2	50
Platina, wrought, except when used in arts or manufactures, an ad valorem duty,	0	35
Pomatums of all kinds, per pound,	2	0
Pottery, gilded, silvered, bordered, painted, or in bas-reliefs of different colors, and variegated of all kinds,	9	0

Ware of this kind, which will be imported to part of 1847, shall not pay more than 6 silver roubles per pound.

	R.	C.
Pottery and Fayence, white, or of single colors, without gold, or silver, or design, per poud,	3	49½

Pottery-ware of this kind, which will be imported to part of 1847, will not pay more than 2 roubles 32½ silver copecks per poud.

Quercitron bark, per pound,	0	25
Red sandal of Brazil, or wood of Pernambuco, Campeachy wood, or blue sandal, Japan, or Sapan wood, and wood of the same kind, under various other names, in blocks or chips, per berkovitz,	0	80
The same in dust,	3	50
Rocon, per pound,	0	75
Saffron, per pound	0	40
Saffron, bastard, per poud,	0	75
Sago, per pound,	1	50
Silks, *entoilages*,	12	0
Soda, carbonate of, crystallized, per poud,	0	30
Soy, and other similar preparations, in bottles,	0	30
Vanilla, per pound,	0	35
Verdigris, per poud,	8	0
Extracts of different woods for dyeing, per poud,	3	50
Woollen fabrics of different kinds, per pound,	2	80
Yellow sandal, sumac, fustic, and other woods of yellow dye, not otherwise named, in blocks and chips,	0	80
The same in dust,	3	50

DUTY FREE.

Marble and bronze antiquities, of all sizes.

Ornamental marbles of all colors, such as chimney-pieces, vases, lamps, monuments of all kinds, when they are works of art, and have ornaments sculptured upon them, or fastened upon them in bronze.

Platina, in all its forms.

Platina vases and instruments of platinum used in workshops. The exportation of platinum, in all its forms, is duty free through all the custom-houses of the empire.

Sculptured objects of all kinds, in ivory, wood, or metal, and works of art in baked clay.

Works in sculpture of modern artists, such as statues, busts, bas-reliefs, in marble or bronze, with their pedestals, if the latter are altogether or partially sculptured.

The free importation of all those objects of art mentioned in the foregoing paragraphs is only permitted by the custom-house of St. Petersburgh. In cases of doubt as to whether the articles to be introduced really belong to the category of works of art, the decision will be left to the Academy of Fine Arts, who, for that purpose, shall be invited to assist in the examination of the said objects.

The present table will be put in force at the time of its reception at each custom-house.

Imported merchandise deposited in the custom-houses which have not paid the duty on the day of the reception of the present table, will be released on the payment of the duties above mentioned.

The operation of the present table, except so far as it affects platinum, for which there is a special proviso, extends to all the custom-houses and barriers where the tariff of the 28th of November, 1841, for the regulation of the commerce of the empire with Europe, is in force.

SPANISH IMPORT DUTIES ON COTTON.

The following royal ordonance, modifying the import duties on cotton, has just been promulgated by the Spanish government:—

Art. 1. Cotton from foreign ports and colonies, which are not places of production, will continue to pay the present duty.

2. Cotton coming direct from the foreign ports where it is produced, will pay a customs duty of 5 per cent on the valuation of 256 reals the quintal.

3. If a vessel arriving at the Havana, or at Puerto Rico, demand the depot of their cargo without discharging, it shall be granted, on paying a duty of 1 per cent, and the same amount on leaving, and a duty of 3 per cent at the port of its destination.

4. Cotton coming from the Spanish colonies, and of Spanish production, will continue to pay the present duty.

5. The preceding provisions only relate to cotton imported in Spanish bottoms; cotton in foreign vessels will continue to pay the duties hitherto levied.

JOURNAL OF BANKING, CURRENCY AND FINANCE.

CURIOUS FACTS IN RELATION TO COLONIAL CURRENCY.

COMPILED FROM AUTHENTIC SOURCES FOR THE MERCHANTS' MAGAZINE.

MASSACHUSETTS.

1652—Silver shillings, sixpences, threepences, coined at the rate of six shillings to a heavy piece of eight.

1706—The courts of judicature chancered silver to eight shillings per ounce, in satisfaction of debts, being nearly at the rate of six shillings to a light piece of eight.

1729—Province Bills worth twenty-nine shillings to the silver ounce.

1690–1—First emission of Province Bills, to pay expenses of the expedition to Canada.

1691—£10,000 of Province Bills cancelled and burnt.

1701—£9,000 of Province Bills re-emitted.

☞Bills of this period were called "Old Charter Bills," and were at the rate of six shillings to a heavy piece of eight.

1702—New emission to be cancelled by taxes in two years. 1704, time extended two years; 1707, three years; 1709, four years; 1710, five years; 1711, six years; 1715, seven years; 1721, twelve years; 1722, thirteen years.

1729—Exchange with Great Britain, 450 per cent advance, or five and a half New England for one sterling.

RHODE ISLAND.

1710—First emission of Province Bills towards defraying expenses of expedition against Port Royal, in Nova Scotia.

1715—Exchange with Great Britain, 65 per cent.

1738—Exchange with Great Britain, 400 per cent advance.

CONNECTICUT.

1709—First emission of Colony Bills.

VIRGINIA.

1680—Value of silver coin altered by Lord Culpepper, to defraud an English regiment.

1739—Ounce of silver worth six shillings eightpence; ounce of gold £5.

NORTH CAROLINA.

1739—£40,000 outstanding upon loan, and £12,500 upon funds of taxes. Exchange at 10 North Carolina for 1 sterling; in drawing upon London, 12 to 14 for 1 sterling.

SOUTH CAROLINA.

1702—First emission towards defraying expenses of expedition against St. Augustine.

1711—Emission for expedition against North Carolina Indians.

1715—Emission for expedition against Southern Indians.

1739—About £250,000 outstanding. Exchange with Great Britain, 8 South Carolina for 1 sterling.

THE UNITED STATES SUB-TREASURY BILL.

The following is an official copy of the act passed at the last session of Congress, "to provide for the collection, safekeeping, transfer, and disbursement of the public revenue." It was approved by the President of the United States, August 5th, 1846.

AN ACT TO PROVIDE FOR THE BETTER ORGANIZATION OF THE TREASURY, AND FOR THE COLLECTION, SAFEKEEPING, TRANSFER, AND DISBURSEMENT OF THE PUBLIC REVENUE.

Whereas, by the fourth section of the act entitled "An act to establish the Treasury Department," approved September two, seventeen hundred and eighty-nine, it was provided that it should be the duty of the Treasurer to receive and keep the moneys of the United States, and to disburse the same upon warrants drawn by the Secretary of the Treasury, countersigned by the Comptroller, and recorded by the Register, and not otherwise; and whereas it is found necessary to make further provisions to enable the Treasurer the better to carry into effect the intent of the said section in relation to the receiving and disbursing the moneys of the United States:

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the rooms prepared and provided in the new treasury building at the seat of government for the use of the Treasurer of the United States, his assistants, and clerks, and occupied by them, and also the fire-proof vaults and safes erected in said rooms for the keeping of the public moneys in the possession and under the immediate control of said Treasurer, and such other apartments as are provided for in this act as places of deposit of the public money, are hereby constituted and declared to be, the treasury of the United States. And all moneys paid into the same shall be subject to the draft of the Treasurer, drawn agreeably to appropriations made by law.

§ 2. *And be it further enacted,* That the mint of the United States, in the city of Philadelphia, in the State of Pennsylvania, and the branch mint in the city of New Orleans, in the State of Louisiana, and the vaults and safes thereof, respectively shall be places of deposit and safekeeping of the public moneys at those points, respectively; and the treasurer of the said mint and branch mint, respectively, for the time being, shall be assistant treasurers under the provisions of this act, and shall have the custody and care of all public moneys deposited within the same, and shall perform all the duties required to be performed by them, in reference to the receipt, safekeeping, transfer, and disbursements of all such moneys, according to the provisions hereinafter contained.

§ 3. *And be it further enacted,* That the rooms which were directed to be prepared and provided within the custom-houses in the city of New York, in the State of New York, and in the city of Boston, in the State of Massachusetts, for the use of receivers general of public moneys, under the provisions of the act entitled "An act to provide for the collection, safekeeping, transfer, and disbursement of the public revenue," approved July fourth, eighteen hundred and forty, shall be for the use of the assistant treasurers hereinafter directed to be appointed at those places, respectively; as shall be also the fire-proof vaults and safes prepared and provided within said rooms for the keeping of public moneys collected and deposited with them, respectively; and the assistant treasurers, from time to time appointed at those points, shall have the custody and care of the said rooms, vaults, and safes, respectively, and of all the public moneys deposited within the same, and shall perform all the duties required to be performed by them, in reference to the receipt, safekeeping, transfer, and disbursements of all such moneys, according to the provisions of this act.

§ 4. *And be it further enacted,* That the offices, with suitable and convenient rooms, which were directed to be erected, prepared, and provided for the use of the receivers general of public money, at the expense of the United States, at the city of Charleston, in the State of South Carolina, and at the city of St. Louis, in the State of Missouri, under the act entitled "An act to provide for the collection, safekeeping, transfer, and disbursement of the public revenue," approved July fourth, eighteen hundred and forty, shall be for the use of the assistant treasurers hereinafter directed to be appointed at the places above named; as shall be also the fire-proof vaults and safes, erected within the said offices and rooms, for the keeping of the public money collected and deposited at those points, respectively; the said assistant treasurers, from time to time appointed at those places, shall have the custody and care of the said offices, vaults, and safes, erected, prepared, and provided as aforesaid, and of all the public moneys deposited within the same, and shall perform all the duties required to be performed by them, in reference to the receipt, safe-keeping, transfer, and disbursement of all such moneys, according to the provisions hereinafter contained.

§ 5. *And be it further enacted,* That the President shall nominate, and, by and with the advice and consent of the Senate, appoint four officers, to be denominated assistant treasurers of the United States, which said officers shall hold their respective offices for the term of four years, unless sooner removed therefrom; one of which shall be located at the city of New York, in the State of New York; one other of which shall be located at the city of Boston, in the State of Massachusetts; one other of which shall be located at the city of Charleston, in the State of South Carolina; and one other at St. Louis, in the state of Missouri. And all of which said officers shall give bonds to the United States, with sureties, according to the provisions hereinafter contained, for the faithful discharge of the duties of their respective offices.

§ 6. *And be it further enacted,* That the treasurer of the United States, the treasurer of the mint of the United States, the treasurers, and those acting as such, of the various branch mints, all collectors of the customs, all surveyors of the customs acting also as collectors, all assistant treasurers, all receivers of public moneys at the several land offices, all post-masters, and all public officers of whatsoever character, be, and they are hereby required to keep safely, without loaning, using, depositing in banks, or exchanging for other funds than as allowed by this act, all the public money collected by them, or otherwise, at any time, placed in their possession and custody, till the same is ordered, by the proper department or officer of the government, to be transferred or paid out: and when such orders for transfer or payment are received, faithfully and promptly to make the same as directed, and to do and perform all other duties as fiscal agents of the government which may be imposed by this or any other acts of Congress, or by any regulation of the Treasury Department made in conformity to law; and, also, to do and perform all acts and duties required by law, or by direction of any of the executive departments of the government, as agents for paying pensions, or for making any other disbursements which either of the heads of those departments may be required by law to make, and which are of a character to be made by the depositaries hereby constituted, consistently with the other official duties imposed upon them.

§ 7. *And be it further enacted*, That the treasurer of the United States, the treasurer of the mint of the United States, the treasurer of the branch mint at New Orleans, and all the assistant treasurers hereinbefore directed to be appointed, shall respectively give bonds to the United States faithfully to discharge the duties of their respective offices according to law, and for such amounts as shall be directed by the Secretary of the Treasury, with sureties to the satisfaction of the Solicitor of the Treasury; and shall, from time to time, renew, strengthen, and increase their official bonds, as the Secretary of the Treasury may direct, any law in reference to any of the official bonds of any of the said officers to the contrary notwithstanding.

§ 8. *And be it further enacted*, That it shall be the duty of the Secretary of the Treasury, at as early a day as possible after the passage of this act, to require from the several depositaries hereby constituted, and whose official bonds are not hereinbefore provided for, to execute bonds, new and suitable in their terms, to meet the new and increased duties imposed upon them, respectively, by this act, and with sureties and in sums such as shall seem reasonable and safe to the Solicitor of the Treasury; and, from time to time, to require such bonds to be renewed and increased in amount, and strengthened by new sureties, to meet any increasing responsibility which may grow out of accumulations of money in the hands of the depositary, or out of any other duty or responsibility arising under this or any other law of Congress.

§ 9. *And be it further enacted*, That all collectors and receivers of public money, of every character and description, within the District of Columbia, shall, as frequently as they may be directed by the Secretary of the Treasury, or the Postmaster General, so to do, pay over to the Treasurer of the United States, at the treasury, all public moneys collected by them, or in their hands; that all such collectors and receivers of public moneys within the cities of Philadelphia and New Orleans shall, upon the same direction, pay over to the treasurers of the mints in their respective cities, at the said mints, all public moneys collected by them, or in their hands; and that all such collectors and receivers of public moneys within the cities of New York, Boston, Charleston, and St. Louis, shall, upon the same direction, pay over to the assistant treasurers in their respective cities, at their offices, respectively, all the public moneys collected by them, or in their hands, to be safely kept by the said respective depositories until otherwise disposed of according to law; and it shall be the duty of the said Secretary and Postmaster General respectively to direct such payments by the said collectors and receivers at all the said places, at least as often as once in each week, and as much more frequently, in all cases, as they in their discretion may think proper.

§ 10. *And be it further enacted*, That it shall be lawful for the Secretary of the Treasury to transfer the moneys in the hands of any depositary hereby constituted, to the treasury of the United States, to be there safely kept, to the credit of the Treasurer of the United States, according to the provisions of this act; and, also, to transfer moneys in the hands of any one depositary constituted by this act, to any other depositary constituted by the same, at his discretion, and as the safety of the public moneys, and the convenience of the public service shall seem to him to require; which authority to transfer the moneys belonging to the Post-Office Department is also hereby conferred upon the Postmaster General, so far as its exercise by him may be consistent with the provisions of existing laws; and every depositary constituted by this act shall keep his account of the money paid to or deposited with him, belonging to the Post-Office Department, separate and distinct from the account kept by him of other public moneys so paid or deposited. And for the purpose of payments on the public account, it shall be lawful for the Treasurer of the United States to draw upon any of the said depositaries, as he may think most conducive to the public interests, or to the convenience of the public creditors, or both. And each depositary so drawn upon shall make returns to the Treasury and Post-Office Departments of all moneys received and paid by him, at such times and in such form as shall be directed by the Secretary of the Treasury or the Postmaster General.

§ 11. *And be it further enacted*, That the Secretary of the Treasury shall be, and he is hereby, authorized to cause examinations to be made of the books, accounts, and money on hand, of the several depositaries constituted by this act; and for that purpose to appoint special agents, as occasion may require, with such compensation, not exceeding six dollars per day and travelling expenses, as he may think reasonable, to be fixed and declared at the time of each appointment. The agents selected to make these examinations shall be instructed to examine as well the books, accounts, and returns of the officer, as the money on hand, and the manner of its being kept, to the end that uniformity and accuracy in the accounts, as well as safety to the public moneys, may be secured thereby.

§ 12. *And be it further enacted*, That in addition to the examinations provided for in the last preceding section, and as a further guard over the public moneys, it shall be the duty of each naval officer and surveyor, as a check upon the assistant treasurer, or the collector of the customs, of their respective districts; of each register of a land office, as a check upon the receiver of his land office; and of the director and superintendent of each mint and branch mint, when separate offices, as a check upon the treasurers, respectively, of the said mints, or the persons acting as such, at the close of each quarter of the year, and as much more frequently as they shall be directed by the Secretary of the Treasury to do so, to examine the books, accounts, returns, and money on hand, of the assistant treasurers, collectors, receivers of land offices, treasurers of the mint and each branch mint, and persons acting as such, and to make a full, accurate and faithful return to the Treasury department of their condition.

§ 13. *And be it further enacted*, That the said officers, respectively, whose duty it is made, by this act, to receive, keep, and disburse the public moneys, as the fiscal agents of the government, may be allowed any necessary additional expenses for clerks, fire-proof chests, or vaults, or other necessary expenses of safekeeping, transferring and disbursing said moneys; all such expenses of every character to be first expressly authorized by the Secretary of the Treasury, whose directions upon all the above subjects, by way of regulation and otherwise, so far as authorized by law, are to be strictly followed by all the said officers: *Provided*, That the whole number of clerks to be appointed by virtue of this section of this act shall not exceed ten; and that the aggregate compensations of the whole number shall not exceed sixteen thousand dollars, nor shall the compensation of any one clerk so appointed exceed eight hundred dollars per annum.

§ 14. *And be it further enacted*, That the Secretary of the Treasury may, at his discretion, transfer the balances remaining with any of the present depositaries, to any other of the present depositaries, as he may deem the safety of the public money or the public convenience may require: *Provided*, That nothing in this act shall be so construed as to authorize the Secretary of the Treasury to transfer the balances remaining with any of the present depositaries, to the depositaries constituted by this act, before the first day of January next. And *provided that*, for the purpose of payments on public account, out of balances remaining with the present depositaries, it shall be lawful for the Treasurer of the United States to draw upon any of the said depositaries as he may think most conducive to the public interests, or to the convenience of the public creditors, or both.

§ 15. *And be it further enacted*, That all marshals, district attorneys, and others having public money to pay to the United States, and all patentees wishing to make payment for patents to be issued, may pay all such moneys to the Treasurer of the United States, to the treasurer of either of the mints in Philadelphia or New Orleans, to either of the other assistant treasurers, or to such other depositary constituted by this act as shall be designated by the Secretary of the Treasury in other parts of the United States to receive such payments, and give receipts or certificates of deposit therefor.

§ 16. *And be it further enacted*, That all officers and other persons charged by this act, or any other act, with the safekeeping, transfer, and disbursement of the public moneys, other than those connected with the Post-Office Department, are hereby required to keep an accurate entry of each sum received, and of each payment or transfer, and that if any one of the said officers, or of those connected with the Post-Office Department, shall convert to his own use, in any way whatever, or shall use, by way of investment in any kind of property or merchandise, or shall loan, with or without interest, or shall deposit in any bank, or shall exchange for other funds except as allowed by this act, any portion of the public moneys entrusted to him for safekeeping, disbursement, transfer, or for any other purpose, every such act shall be deemed and adjudged to be an embezzlement of so much of the said moneys, as shall be thus taken, converted, invested, used, loaned, deposited, or exchanged, which is hereby declared to be a felony; and any failure to pay over or to produce the public moneys entrusted to such person, shall be held and taken to be *prima facie* evidence of such embezzlement; and if any officer charged with the disbursement of public moneys shall accept or receive, or transmit to the Treasury Department to be allowed in his favor, any receipt or voucher from a creditor of the United States, without having paid to such creditor, in such funds as the said officer may have received for disbursement, or such other funds as he may be authorized by this act to take in exchange, the full amount specified in such receipt or voucher, every such act shall be deemed to be a conversion by such officer to his own use of the amount specified in such receipt or voucher; and any officer or agent of the United States, and all persons advising or participating in such act, being convicted thereof before any court of the United States of competent jurisdiction, shall be sentenced to imprisonment for a term of not less than six months nor more than ten years, and to a fine equal to the amount of the money embezzled. And upon the trial of any indictment against any person for embezzling public money, under the provisions of this act, it shall be sufficient evidence for the purpose of showing a balance against such person, to produce a transcript from the books and proceedings of the treasury, as required in civil cases, under the provisions of the act entitled, "An act to provide more effectually for the settlement of accounts between the United States and receivers of public money," approved March third, one thousand seven hundred and ninety-seven; and the provisions of this act shall be so construed as to apply to all persons charged with the safe-keeping, transfer, or disbursement of the public money, whether such persons be indicted as receivers or depositaries of the same; and the refusal of such person, whether in or out of office, to pay any draft, order, or warrant, which may be drawn upon him by the proper officer of the Treasury Department for any public money in his hands belonging to the United States, no matter in what capacity the same may have been received or may be held, or to transfer or disburse any such money promptly, upon the legal requirement of any authorized officer of the United States, shall be deemed and taken, upon the trial of any indictment against such person for embezzlement, as *prima facie* evidence of such embezzlement.

§ 17. *And be it further enacted*, That until the rooms, offices, vaults, and safes, directed by the first four sections of this act to be constructed and prepared for the use of the Treasurer of the United States, the treasurers of the mints at Philadelphia and New Orleans, and the assistant treasurers at New York, Boston, Charleston, and St. Louis, can be constructed and prepared for use, it shall be the duty of the Secretary of the Treasury to procure suitable rooms for offices for those officers at their respective locations, and to contract for such use of vaults and safes as may be required for the safekeeping of the public moneys in the charge and custody of those officers, respectively; the expense to be paid by the United States.

And whereas, by the thirtieth section of the act entitled "An act to regulate the collection of duties imposed by law on the tonnage of ships or vessels, and on goods, wares, and merchandises imported into the United States," approved July thirty-one, seventeen hundred and eighty-nine, it was provided that all fees and dues collected by virtue of that act should be received in gold and silver coin only: and whereas also, by the fifth section of the act, approved May ten, eighteen hundred, entitled "An act to amend the act entitled 'An act providing for the sale of the lands of the United States in the territory northwest of the Ohio, and above the mouth of Kentucky river,'" it was provided that payment for the said lands shall be made by all purchasers in specie, or in evidences of the public debt; and whereas experience has proved that said provisions ought to be revived and enforced, according to the true and wise intent of the constitution of the United States—

§ 18. *And be it further enacted,* That, on the first day of January, in the year one thousand eight hundred and forty-seven, and thereafter, all duties, taxes, sales of public lands, debts, and sums of money accruing or becoming due to the United States, and also all sums due for postages, or otherwise, to the General Post-Office Department, shall be paid in gold and silver coin only, or in treasury notes issued under the authority of the United States: *Provided,* That the Secretary of the Treasury shall publish, monthly, in two newspapers at the city of Washington, the amount of specie at the several places of deposit, the amount of treasury notes or drafts issued, and the amount outstanding on the last day of each month.

§ 19. *And be it further enacted,* That on the first day of April, one thousand eight hundred and forty-seven, and thereafter, every officer or agent engaged in making disbursements on account of the United States, or of the General Post-Office, shall make all payments in gold and silver coin, or in treasury notes, if the creditor agree to receive said notes in payment; and any receiving or disbursing officer or agent who shall neglect, evade, or violate the provisions of this and the last preceding section of this act, shall, by the Secretary of the Treasury, be immediately reported to the President of the United States, with the facts of such neglect, evasion, or violation; and also to Congress if in session; and if not in session, at the commencement of its session next after the violation takes place.

§ 20. *And be it further enacted,* That no exchange of funds shall be made by any disbursing officers or agents of the government, of any grade or denomination whatsoever, or connected with any branch of the public service, other than an exchange for gold and silver; and every such disbursing officer, when the means for his disbursements are furnished to him in gold and silver, shall make his payments in the money so furnished; or when those means are furnished to him in drafts, shall cause those drafts to be presented at their place of payment, and properly paid according to the law; and shall make his payment in the money so received for the drafts furnished, unless, in either case, he can exchange the means in his hands for gold and silver at par. And it shall be, and is hereby, made the duty of the head of the department immediately to suspend from duty any disbursing officer who shall violate the provisions of this section, and forthwith to report the name of the officer or agent to the President, with the fact of the violation, and all the circumstances accompanying the same, and within the knowledge of the said Secretary, to the end that such officer or agent may be promptly removed from office, or restored to his trust and the performance of his duties, as to the President may seem just and proper: *Provided, however,* That those disbursing officers having at present, credits in the banks, shall, until the first day of January next, be allowed to check on the same, allowing the public creditors to receive their pay from the banks, either in specie or bank notes.

§ 21. *And be it further enacted,* That it shall be the duty of the Secretary of the Treasury to issue and publish regulations to enforce the speedy presentation of all government drafts for payment at the place where payable, and to prescribe the time, according to the different distances of the depositaries from the seat of government, within which all drafts upon them, respectively, shall be presented for payment; and, in default of such presentation, to direct any other mode and place of payment which he may deem proper; but, in all these regulations and directions, it shall be the duty of the Secretary of the Treasury to guard, as far as may be, against those drafts being used or thrown into circulation as a paper currency, or medium of exchange. And no officer of the United States shall, either directly or indirectly, sell or dispose to any person or persons, or corporations, whatsoever, for a premium, any treasury note, draft, warrant, or other public security, not his private property, or sell or dispose of the avails or proceeds of such note, draft, warrant or security in his hands for disbursement, without making return of such premium, and accounting therefor by charging the same in his accounts to the credit of the United States; and any officer violating this section shall be forthwith dismissed from office.

§ 22. *And be it further enacted,* That the assistant treasurers directed by this act to be appointed, shall receive, respectively, the following salaries per annum, to be paid quarter-yearly at the treasury of the United States, to wit: the assistant treasurer at New York shall be paid a salary of four thousand dollars per annum; the assistant treasurer at Boston shall be paid a salary of two thousand five hundred dollars per annum; the assistant treasurer at Charleston shall be paid a salary of two thousand five hundred dollars per annum; the assistant treasurer at St. Louis shall be paid a salary of two thousand five hundred dollars per annum; the treasurer of the mint at Philadelphia shall, in addition to his present salary, receive five hundred dollars annually, for the performance of the duties imposed by this act; the treasurer of the branch mint at New Orleans shall also receive five hundred dollars annually, for the additional duties created by this act; and these salaries, respectively, shall be in full for the services of the respective officers, nor shall either of them be permitted to charge or receive any commission, pay or perquisite, for any official service, of any character or description whatsoever; and the making of any such charge, or the receipt of any such compensation, is hereby declared to be a misdemeanor, for which the officer convicted thereof, before any court of the United States of competent jurisdiction, shall be subject to punishment by fine, or imprisonment, or both, at the discretion of the court before which the offence shall be tried.

§ 23. *And be it further enacted*, That there shall be, and hereby is appropriated, to be paid out of any money in the treasury not otherwise appropriated, the sum of five thousand dollars, to be expended under the direction of the Secretary of the Treasury, in such repairs or additions as may be necessary to put in good condition for use, with as little delay as may be consistent with the public interests, the offices, rooms, vaults, and safes herein mentioned, and in the purchase of any necessary additional furniture and fixtures, in the purchase of necessary books and stationery, and in defraying any other incidental expenses necessary to carry this act into effect.

§ 24. *And be it further enacted*, That all acts or parts of acts which come in conflict with the provisions of this act, be, and the same are hereby repealed.

Approved, August 6th, 1846.

STATISTICS OF POPULATION.

PROGRESS OF POPULATION IN THE UNITED STATES.

TABULAR VIEW OF THE PROGRESSIVE POPULATION OF THE UNITED STATES, FROM THE ORIGINAL CENSUS OF 1790 UNTIL 1901, BY WM. DARBY, AUTHOR OF A "UNIVERSAL GAZETTEER."*

The first idea of constructing such a table, was suggested by the results of a process undertaken from mere curiosity. That process was performed by taking the sum of the first census of 1790, and allowing an increment of 3 per cent annually; thus, 3,929,827, in ten consecutive operations on the principle assumed, gave, for 1800, 5,281,468, which differed only 23,457 in deficit from the actual returns by the census of the latter year. I then carried on the process up to 1840, and found as shown by the subjoined table. The thought was then excited to construct a centennial table.

It must be obvious to any person moderately acquainted with the subject, that, in such a case, no rule can be made absolute; nor is it of primary importance that positive accuracy as to numbers should, were it practicable, be obtained. The very remarkable fact developed by the middle column must excite surprise in the first exhibition, but must also secure confidence in the general results. This column is based entirely on the original sum of 3,929,827, without any regard to the intermediate decennial enumerations.

The first, or left hand column, contains the decennial returns by the census, with the ratios of increase during the terms, up to 1840. The mean ratio during the fifty years, from 1790 to 1840, inclusive, comes out to a very near fraction, 4.342. This ratio was then used to deduce the decennial numbers through the subsequent half century.

Even well-informed persons, but who have not paid particular attention to the subject, may be excusably startled when they read the future increase and enormous mass of population stated opposite the year 1901, at the foot of either column. The tables, however, contain internal evidence of accuracy as far as the nature of the case can admit, and especially by showing that, in the previous half century to 1840, the population had more than quadrupled. Further, that the so established increase was made under difficulties, some of which are removed, and all lessened in their deteriorating effects; whilst, on the other side, facilities of transportation by land and water, by steam, roads, and other improved means, are multiplied and multiplying beyond all human anticipation. The once terrible danger of savage warfare is now only matter of history. In brief, the elements of civilized life are indefinitely increased in number and power.

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* As originally published in the National Intelligencer.

TABULAR VIEW.

Years.	By Census Tables.	By an annual increment of 3 pr. ct.	Ann. increment.	Years.	By Census tables.	By an annual increment of 3 per cent.	Annual increm't.
1790,	3,929,827	....	117,894	1846,	....	20,557,823	616,734
1791,	....	4,047,721	121,421	1847,	....	21,174,557	635,235
1792,	....	4,169,152	125,073	1848,	....	21,809,792	654,292
1793,	....	4,294,225	128,826	1849,	....	22,464,084	673,920
1794,	....	4,423,151	132,693	1850,	23,026,694	23,138,004	694,140
1795,	Ra. of de-	4,455,844	136,694	1851,	....	23,832,144	714,962
1796,	cen. incr.,	4,692,518	140,775	1852,	....	24,547,107	736,413
1797,	1.35.	4,853,293	144,998	1853,	....	25,283,520	758,505
1798,	....	4,978,291	149,348	1854,	....	26,042,025	781,260
1799,	....	5,127,639	153,829	1855,	....	26,823,285	804,698
1800,	5,305,925	5,281,468	158,444	1856,	....	27,627,983	828,839
1801,	....	5,439,912	163,197	1857,	....	28,456,822	853,704
1802,	....	5,603,199	168,193	1858,	....	29,310,526	879,315
1803,	....	5,771,302	173,139	1859,	....	30,189,841	905,694
1804,	Ra. of in.,	5,944,441	178,332	1860,	31,596,562	31,095,535	932,865
1805,	1.36.	6,122,773	183,689	1861,	....	32,028,400	960,852
1806,	....	6,306,452	189,192	1862,	....	32,989,252	989,676
1807,	....	6,495,644	194,869	1863,	....	33,978,928	1,019,367
1808,	....	6,690,513	200,715	1864,	....	34,998,825	1,039,946
1809,	....	6,891,228	204,736	1865,	....	35,038,231	1,051,146
1810,	....	7,095,964	212,869	1866,	....	36,089,377	1,082,681
1811,	....	7,308,892	219,265	1867,	....	37,170,958	1,115,128
1812,	....	7,528,107	225,845	1868,	....	38,286,086	1,148,582
1813,	....	7,753,950	232,618	1869,	....	39,434,668	1,183,040
1814,	Ra. of in.,	7,986,568	239,567	1870,	41,839,588	40,617,708	1,218,531
1815,	1.33.	8,226,163	246,784	1871,	....	41,836,239	1,255,057
1816,	....	8,472,947	254,156	1872,	....	43,091,325	1,292,739
1817,	....	8,726,044	261,781	1873,	....	44,384,064	1,331,521
1818,	....	8,987,825	269,634	1874,	....	45,715,585	1,371,467
1819,	....	9,257,459	277,723	1875,	....	47,087,052	1,412,611
1820,	9,638,131	9,535,182	285,055	1876,	....	48,499,663	1,454,989
1821,	....	9,820,237	294,607	1877,	....	49,954,652	1,498,639
1822,	....	10,114,844	303,345	1878,	....	51,453,291	1,543,598
1823,	....	10,418,289	312,548	1879,	....	52,996,889	1,589,906
1824,	....	10,730,837	321,925	1880,	55,822,519	54,586,795	1,637,604
1825,	....	11,052,762	331,582	1881,	....	56,224,399	1,686,731
1826,	....	11,384,344	341,530	1882,	....	57,911,130	1,737,333
1827,	....	11,725,874	351,776	1883,	....	59,648,463	1,799,453
1828,	....	12,077,650	362,329	1884,	....	61,447,916	1,843,437
1829,	....	12,437,979	373,139	1885,	....	63,291,353	1,898,739
1830,	12,856,407	12,811,118	384,333	1886,	....	65,190,192	1,955,725
1831,	....	13,195,451	395,862	1887,	....	67,145,917	2,014,377
1832,	....	13,591,313	407,739	1888,	....	69,160,294	2,074,828
1833,	....	13,999,052	419,171	1889,	....	71,235,122	2,147,053
1834,	Ra. of in.,	14,419,230	432,570	1890,	73,977,990	73,382,185	2,191,464
1835,	1.32.	14,851,593	445,547	1891,	....	75,573,639	2,267,209
1836,	....	15,297,140	458,913	1892,	....	77,840,848	2,335,225
1837,	....	15,756,053	472,680	1893,	....	80,176,063	2,405,281
1838,	....	16,228,733	486,862	1894,	....	82,581,344	2,477,440
1839,	....	16,715,575	501,468	1895,	....	85,058,784	2,551,763
1840,	17,063,353	17,217,706	516,531	1896,	....	87,610,547	2,618,316
1841,	....	17,734,237	532,026	1897,	....	90,228,863	2,706,865
1842,	....	18,266,263	547,986	1898,	....	92,935,728	2,788,071
1843,	....	18,814,249	564,436	1899,	....	95,723,799	2,871,713
1844,	....	19,378,685	581,358	1900,	102,840,201	98,595,512	2,957,865
1845,	....	19,959,053	598,777	1901,	....	101,553,377	....

We have in the preceding table an approximative view of the population of the United States through 110 years. The accuracy of the census of 1840 has been severely, and in some respects justly criticised; but, in regard to the aggregate number of persons, there is strong evidence to sustain the general results. I may repeat that, in deducing the numbers under the head, "*by an annual increment of* 3 *per cent*," the process was continued throughout on the original basis. The coincidences shown by the two columns could not have arisen, except from corresponding accuracy in taking and recording the material.

Mere numbers, however, though the most material, is only one of the considerations which claim our attention. The spread and location of the people demand the most attentive inquiry. We may, in returning to 1790, inquire where did then population exist? In answer, it may be observed, that, with not an exception of one-tenth, the main spine of the Appalachian mountains bounded in 1790 the resident population towards the interior of the continent. It is safe, therefore, to assume the Atlantic slope, with an area of 300,000 square miles, and a distributive population of about 13 to the square mile, as the space and number of people on it when the first census was taken.

Before 1790, scattering settlements had been made on the fountains of interior rivers; but, during the decennial period from 1790 to 1800, those settlements greatly increased, and expanded into the interior basin; and it may be premised that, for reasons too obvious to specify, Louisiana and Florida come into our general view. By the census of 1800, the subjoined sections had a population of—

Kentucky,	persons	220,555
Tennessee,		105,602
Ohio,		45,365
Indiana,		4,375
Mississippi,		8,830
To which add, by supposition, for Western New York, Western Pennsylvania, Western Virginia, Michigan, Florida, and Louisiana,		100,000
Total,		484,727

This amount for the aggregate population of the United States on the central basin may rather excite suspicion of excess than the contrary. The space embraced by the extremes of settlement amounted to about 360,000 square miles, or not 14 persons to 10 square miles. At the same epoch, New Orleans, with perhaps 5,000 inhabitants, was the only city deserving the title. But the great central valley was reached, and in the next ten years great was the change. In 1810, excluding that of the western parts of New York, Pennsylvania, and Virginia, the interior population, as shown by the census of that year, stood as follows:—

	Inhabitants.	Sq. ms.		Inhabitants.	Sq. ms.
Kentucky,	406,511	39,000	Arkansas,	....	55,000
Tennessee,	281,727	40,000	Mississippi,	40,350	45,000
Ohio,	230,760	39,000	Louisiana,	76,556	48,000
Indiana,	24,520	36,000	Alabama,	....	51,000
Illinois,	12,288	59,000			
Missouri,	20,845	60,000	Amount,	1,098,319	526,000
Michigan,	4,762	54,000			

These elements yield a distributive population of a very small fraction over two to the square mile. On the much most densely populated sections, Kentucky, Tennessee, and Ohio, with a combined area of 118,000 square miles, the aggregate population expressed in round numbers of 917,000, the distributive population did not reach eight to the square mile.

By the census returns of 1820, the entire surface designated in the latter table was represented to possess a distributive population of about four to the square mile, or an aggregate of 2,217,464; the population having rather more than doubled in the decennial period from 1810 to 1820.

In 1830, on the same surface as above, the census reported an aggregate of 3,672,569; the ratio of increase from 1820 to 1830 being about 1 7-10ths; and, though the interior population had so rapidly increased, still the distribution fell short of seven to the square mile.

The fifth census (of 1840) was, except that of 1790, the most important yet taken, as half a century was embraced by the extremes, and an aggregate of 5,302,918 inhabitants was reported by the last enumeration; and yet only a small fraction over ten to the square mile. When we behold a wilderness changed in so few years from a howling waste to the prosperous aspect presented in 1840, we are inspired with pleasing wonder; and yet, when we reflect, our conviction must be involuntary that population has only taken its steps of infancy, as the density was not then equal to one-sixth of some of the Atlantic sections of inferior soil.

It may also be called to mind that the combined region under immediate review does not include all of "the western country" embraced by the census of 1840. Every principle applicable to the sections named applies also to the western parts of New York, Pennsylvania, and Virginia, on which we find recorded on the census tables of 1840—

Western New York,	1,683,068
" Pennsylvania,	815,289
" Virginia,	147,514
Amount,	2,645,871
Add	5,302,918
Total, 1840, on "western country,"	7,948,789

Those parts of New York, Pennsylvania, and Virginia, if combined, embrace a length from northeast to southwest of 700 miles, and a mean breadth of at least 100 miles—area, 70,000 square miles; which, if added to 526,000, yields an entire superficies of 596,000, or, for all general purposes, we may say 600,000 square miles, and in like manner assume 8,000,000 of inhabitants; not yielding a distributive population of 14 to the square mile.

Without attempting to compare "the great West," or rather the part of it under review, to the most dense part of the Atlantic border, let us see what would be its aggregate population if equal to that of Pennsylvania in 1840. Pennsylvania, with a superficies of about 47,000 square miles, had in 1840 within a fraction of 1,174,000 inhabitants—a like proportion on 600,000 square miles would approach 15,000,000—an amount yielding only 25 to the square mile.

We might continue these comparative views, and give far stronger illustrations of the subject; but we pause, and will close this paper with the following:—

If a line is drawn from the Gulf of Mexico, along the western borders of Louisiana, Arkansas, and Missouri, and from the northwestern angle of the latter, up the Missouri river to the Mandan villages, and thence due north to latitude 49°, the space left between such a line and the Atlantic ocean comprises to a small comparative fraction of 1,300,000 square miles. We have already seen that the Atlantic slope contains 300,000 square miles, which, if deducted from the whole extent, as above, leaves 1,000,000 of square miles between the Appalachian mountains and the central line we have traced. This great central region, by the census of 1840, had a distributive population differing little from eight to the square mile.

For the moment, we leave reflections and anticipations to the reader.

REVENUE, DEBTS, AND POWER OF EUROPEAN NATIONS.

In England, the number of inhabitants is 28,000,000, on 90,950 square miles, or 368 per square mile; in France, the population is 34,700,000, on 154,000 square miles, or 225 per square mile; in Austria, there are 37,500,000 inhabitants, on 204,000 square miles, or 184 per square mile; in Prussia, the population is 15,500,000, on 80,450 square miles, or 181 per square mile; in Russia in Europe, the population is 50,500,000, scattered on the enormous quantity of 2,000,000 square miles, being but 2¼ persons to each square mile. At nearly the same period, the public debt and revenue of each of these powers were as follows:—

	Revenue.	Debt.
England,	£53,400,000	£813,800,000
France,	38,480,000	156,000,000
Austria,	20,880,000	68,000,000
Prussia,	8,320,000	25,800,000
Russia,	17,360,000	61,500,000

Thus England is indebted to the extent of thirteen times its revenue, while France and Russia owe but four times their respective revenues: Austria and Prussia little more than thrice. The relative number of troops kept up in time of peace by each nation, holds about the same proportion—the number of soldiers in the whole British empire being 410,000; in France, 363,000; in Austria, 424,000; in Prussia, 131,000; and in Russia, 1,000,000.

NAUTICAL INTELLIGENCE.

DEPARTMENT OF HYDROGRAPHY, HAVANA.

This department, under date of September 9th, 1846, gives notice to those captains of vessels, and all others who use the general directions as given by this establishment, on their map of the Atlantic Ocean, published in 1837.

It is necessary to add to this map a sounding, or "necessity of look out," which was discovered at 3 o'clock of the evening of the 23d of May, in good order, and for its purpose *available weather*, by Don Gabriel Parez, Captain of the Spanish merchantman Leontina, in latitude North 38° 27′ and longitude West from Cadiz 31° 39′ 37″ by observation, made immediately after the discovery of the break on the hidden rock, and which is worthy of confidence, as proven by the rate of the chronometer, tested at the Island of Graicosa, (Terceras,) and nevertheless doubted that this dangerous spot is that which was marked as being in the same latitude, but a little more to the Westward, under the name of Vigia Chantereau, or Roof of Princess Isabel, in 1721 and 1728, and being the same which it previously has, perhaps from carelessness in defining its actual position, on the part of navigators, being misplaced.

Madrid, July 4th, 1846.—After the receipt of the previous note, official information has been had, that on the 10th to 11th of May, in the same year, the Spanish trading ship Amphitrite, passing from Havana to Cadiz, discovered a surf-break at a cable's length, which was situated in 35° 50′ North latitude, and 59° 46′ 38″ West longitude from Cadiz.

REVOLVING LIGHT ON STONE KEY.

The following is a copy of a letter from the United States Consul at Cardenas, dated Cardenas, Sept. 8, 1846:—

This night, for the first time, will be lighted the Revolving Light on "Stone Key," (Cayo de Piedras) recently erected by private enterprise. The elevation is said to be 100 feet Spanish, equal to 92 feet English, above the water. "Stone Key," by the chart of this Bay, is about three Spanish marine miles N. E. by N. from "Puerta de Ycaco;" "Cayo Mona" is about 2½ miles N. E. of "Stone Key," and this last is about 12 or 13 marine miles N. N. E. from this town. It is probable the light may be seen some twenty miles, or more, in clear and unfoggy atmosphere.

The proprietors have the privilege of charging two dollars to all foreign vessels, or vessels coming from sea, and one dollar to each coasting vessel arriving at Cardenas, Matanzas, or Sagua, for eight years; after which, should it have repaid the costs and reasonable profits, the lighthouse is to belong to the government.

Vessels leaving the Bahama Banks may run boldly for the light, and having made it, they will know precisely their position, and may run for a port, and often escape an impending "Norther" or gale setting on the coast. Navigators to these ports will fully understand this advantage in the winter season.

Respectfully, your obedient servant,
A. S. NICHOLS, U. S. C. for Cardenas.

NEW SOUTH SHOAL.

We learn from the Boston Advertiser, that information has been received in that city, that "a new and dangerous shoal has been discovered by the Hydrographic party conducting the coast survey in the neighborhood of Nantucket. This shoal lies about six miles S. three-quarters W. (by compass,) from the known south shoal, is about 1.9 (one and nine-tenths) miles in extent in an E. and W. direction, and quite narrow from north to south. The least water on it is eight feet. A sketch, showing the relative positions of the two shoals, the soundings in their vicinity, the character of the bottom, and the force and direction of the currents, will be issued from the office of the coast survey, in a short time." The exact location of these shoals has been a subject of dispute for many years, and we trust that the question is now about to be definitely settled.

GULL STREAM.

A small Knoll having recently grown up on the North Bar in the track of shipping navigating between the Gull Knoll and the Brake Sand, notice thereof is hereby given, and that a Black Buoy, marked "North Bar," will be laid on the shoalest part of the said Knoll, in two fathoms at low water spring tides, with the following marks and compass bearings, viz.:—

St. Clement's Church, Sandwich, its breadth open to the Northward of Woodnessbro' Church	W. ¼ S.
St. Lawrence Mill, just open to the Northward of Mount Albion Trees	N. W. ¼ N.
North Brake Buoy	N. W.
North Foreland Lighthouse	N. ¼ W.
Gull Buoy	N. E. by E.
Goodwin Light Vessel	E. by S. ¼ S.
Gull Stream Light Vessel	S. W. ¼ S.

LONGITUDE OF BRAZOS SANTIAGO.

Captain Morgan of the Brig Jefferson, reports to the New Orleans Picayune, that in all his books and charts of that coast, Brazos Island is laid down 25 miles too far to the westward. In several observations during his stay at the Brazos, he ascertained the true latitude and longitude to be—lat. 26° 06′ N., long. 97° 05′ W. He also further states, that during his passage to and from Brazos, he found that the currents were governed entirely by the wind. Strong southeast winds, the current run 1½ to 2 knots north; strong north winds, current 2 knots south. We learn that in a new chart published by Blunt, the longitude is laid down at 97° 10′.

THE DEVIL'S ROCKS, WESTERN ISLANDS.

The following has been transmitted to Lloyd's. Extract of the log of the brig Packet, William Squire, R. N., Commander, on her voyage from Mauritius to London:—

SUNDAY, August 23, 1846.—"At 1° 30′ A. M. saw the Devil's Rocks bearing W. S. W., distance half a cable's length—the rocks appearing in three distinct ridges, from 80 to 100 feet in length, and about 10 feet in breadth; the Eastern and Western ridge formed like a cock's comb; the whole surrounded by large bodies of kelp or sea weed; the shoal water appearing to extend about two miles from the coast; the latitude or longitude in the chart appearing quite correct. MEMORANDUM—These rocks are in the direct channel course from the Western Islands."

NEW LIGHT, ISLAND OF HONDURAS.

On the 17th of July, 1846, three lights in the shape of a triangle were exhibited at Manger Kaye, in lat. 17° 36′ N., lon. 87° 67′ W., which were seen from twelve to sixteen miles distant, in a very squally night. The light is so placed that by bringing the two lower lights (which are 75 feet above the level of the sea) into one, a vessel may shape her course at a distance of six miles from the Kaye for English Kaye. The top light of Manger Kaye is 95 feet above the level of the sea.

NEW LIGHTHOUSE, SOUTH POINT OF GOTLAND.

A stone lighthouse, 58 feet high, is erected on the South Point of Gotland, about a mile N. E. of Hoburg. It shows a revolving light, visible at intervals of 1½ minutes, and lasts half a minute. It stands about 170 feet above the level of the sea, and is seen from E. by N. through S. to N. by E. magnetic bearings, at about sixteen sea miles from the deck. It will be lighted on the 30th September, and be subject to the same regulations as the other Swedish Lights, as to being lighted and extinguished.

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

WESTERN RAILROADS AND CANALS.

BY JESSE W. SCOTT, ESQ., OF OHIO.

There are more movements in the West towards the construction of these great instruments of commerce, than at any time since the collapse of 1837. The West, since that time, has gathered up new means, and the East is losing its dread of Western investments. Three striking evidences of the renewed confidence in Western enterprises, at the East and in Europe, have been recently exhibited. The first was shown in the action of the Indiana bondholders in taking the Wabash and Erie Canal in part payment of their bonds, with the obligation to complete it to the Ohio river. The second is the loan of $3,000,000 of English capital, to enable the Baltimore and Ohio Railroad Company to carry their great work to Pittsburgh, and ultimately to Cleveland; and last, in the purchase, by the bond-holders of Michigan, of the Central Railroad, to be extended westward to Lake Michigan.

These are strong evidences of returning confidence in Western enterprises; and are, probably, but the precursors of far more extensive investments in Western railroads. The taking up the stock of the Buffalo and Mississippi Railroad Company, and pushing through a railroad on that most promising of all the unoccupied railroad routes in the United States, only waits a favorable turn in the money market. Estimates are now being completed for the construction of that portion between Toledo and Chicago.

From Buffalo to Chicago, will exhibit more characteristics of a great trunk road than any other in the United States. More great works made and being made along the south shore of Lake Erie, terminate on the shore of that lake than any other three hundred mile line in the United States. The connecting of these by a great trunk railroad will be of immense advantage to these works and to the owners of the railroad. The south shore of Lake Michigan, every one must see, will also concentrate canals and railroads to a great extent. There is—there can be no line in the United States, of the same length, capable of concentrating so vast an amount of travel and trade as that between Buffalo and Chicago. Concentrated on the American shore of Lake Erie, there are now completed and in operation, of canal and railroad lines, more than two thousand miles.

RAILROADS.	
Boston to Buffalo,	500
Sandusky and Mansfield,	50
Sandusky and Cincinnati,*	225
Toledo, Monroe, and Hillsdale,	100
Total,	875

CANALS.	
Albany to Buffalo,	363
Pittsburgh to Erie,	130
Ohio—from Cleveland to Portsmouth, Athens, Marion, and Pittsburgh,	500
Toledo to Covington,	300
Toledo to Cincinnati,	247
Completed and in operation,	1,540
Add railroads,	875
	2,315

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* To be finished next spring.

Of the Canals, 70 miles from Toledo to Junction is a common trunk, and is counted twice.

Such is the extent of works brought to Lake Erie for the benefit of its commerce.

There are now being made, in extension of these works, 160 miles of canal;—from Covington to Evansville, Indiana. The New York and Erie Railroad—say 400 miles. The Baltimore and Ohio Railroad—say to Cleveland, 450 miles. The Cleveland and Cincinnati Railroad—say 250 miles. In all, 1,100 miles of railroad, and 760 miles of canal.

* * *

ROYAL MAIL STEAM PACKET COMPANY.

We have been requested to publish in this Magazine the following particulars of the route traversed by passengers between England and the west coasts of South America, as conveying important information to the American public. This statement is furnished by E. Chapel, Esq., Secretary of the "Royal Mail Steam Packet Company," 55 Moorgate-street, London.

SOUTHAMPTON TO CHAGRES.

The Steam Ships of the Royal Mail Steam Packet Company leave Southampton on the 17th of every month, and proceed (*via* Jamaica) to Chagres, where they arrive on the 20th or 21st of the following month, the passage occupying about 34 days.

Fares.—Half Fore Cabin, £50; Whole do., £55; Whole After Cabin, £60; which includes board, bedding and linen, steward's fees, and all other charges, except for wines, spirits, malt liquors, and mineral waters.

At Chagres the steamers stop about half a day to land passengers proceeding over land to Panama, where the steamers of the Pacific Steam Packet Company embark them for conveyance to the different ports southward as far as Valparaiso.

CHAGRES TO SOUTHAMPTON.

On the 25th or 26th of each month, the return steamer starts from Chagres with the mails and passengers that have arrived from the Pacific, and proceeds (*via* Jamaica, Havana, and Bermuda) to Southampton, where she is due on the 7th of each month, the passage occupying about 40 days.

Fares.—Half Fore Cabin, £45; Whole do., £50; Whole After Cabin, £55; which includes board, bedding and linen, steward's fees, and all other charges, except for wines, spirits, malt liquors, and mineral waters.

CHAGRES TO THE UNITED STATES.

By the last-mentioned steamer, which leaves Chagres on the 25th or 26th of each month, passengers from the Pacific, for the United States, will reach Havana on the 7th or 8th of the following month, after a passage of 12 days. Fare, 80 dollars; which includes board, bedding and linen, steward's fees, and all other charges, except wines, spirits, malt liquors, and mineral waters.

An American Steamer leaves Havana, monthly, for New Orleans; and there are monthly Sailing Packets, from Havana, to New York; also many Trading Vessels to the ports of the United States generally, the passage fares by which are moderate. Mr. Perry, Her Britannic Majesty's Consul at Panama, has (with the consent of Her Majesty's Government) been appointed agent for the Royal Mail Steam Packet Company at that place; and every information relative to the passage by the Company's Vessels may be obtained from that gentleman, who will likewise receive specie, bullion, jewellery, &c., give printed receipts as bills of lading for the same, and provide for their transmission (the usual risks excepted) to the Bank of England. The form of receipts for specie, &c., proposed to be issued by the Company, has been submitted to several of the leading insurance offices in London, and they have expressed their willingness to insure specie, etc., transmitted from Panama to the Bank of England, under the conditions therein contained, and at the usual rates. The charge established upon freights of specie and bullion, which includes the expenses of transit across the Isthmus, and all other charges, from delivery to the Company's Agent at Panama till delivered at the Bank of England, is 1¾ per cent; upon pearls, emeralds, and all other precious stones, unset, (being exempt from duty,) 2½ per cent on their value, also deliverable at the Bank of England: and upon jewellery subject to duty, 2½ per cent on its value, deliverable at Southampton. Treasure can only be received securely packed in wooden cases.

A RAILWAY SMOKING SALOON.

We cannot recommend smoking, although we are sometimes guilty of the practice. But the moral editor of the "American Railroad Journal" assures us that the smoking portion of the community is certainly not the *least* respectable portion—that it is quite too large to be neglected in providing for the comfort and convenience of the public. Notwithstanding all the "counterblasts" from King James down to Mr. Lane, the practice holds its sway over men, and the Journal thinks it ever will as long as tobacco grows. "There is no use then in denying accommodations to smokers, on the ground of objection to the habit by many; and too many great and good men have smoked and do smoke, to allow of any one stigmatising the practice as vulgar or indecent."

In the United States we believe there is no regular arrangement for this purpose; but it will be seen from the following paragraph from an English paper, that it has been introduced into that country, and ample arrangements made to accommodate the "smoking public" who travel:—

> "A novelty has recently been introduced on the Eastern Counties Railway in the running of a handsome carriage termed a smoking or excursion saloon. In size and form of build it much resembles the royal carriages on the Great Western, South Western, and other railways. Its extreme length is 40 feet, the body about 30 feet, the ends being converted into a kind of open lounge. It runs on six wheels, which are fitted with Adams' patent bow springs. The internal decorations are of the most *recherche* description. The seats extend the full length of the sides, and are handsomely covered with morocco leather. A highly polished mahogany table occupies the centre, the entire fitted with self-balancing lamps. The sides are lighted by eight plate-glass windows of unusual size, while the ends are fitted up with four plates of looking-glass. Its drapery is composed of bright crimson silk formed in very graceful design. The roof presents an exceedingly chaste appearance. The groundwork is painted white, the mouldings being gilt. The general furniture is of richly carved polished mahogany. The exterior is painted a deep marone color, ornamented with gold etchings and emblazoned with the company's ciphers. Passengers using this smoking saloon are to pay first-class fare."

* * *

GEORGIA RAILROAD AND BANKING COMPANY.

We compile from the annual report of this corporation, the following tabular statement of its affairs, for the year commencing April 1st, 1845, and ending April 1st, 1846. It will be seen that the statements embrace the expenses incurred for making the railroad, distance between Augusta and Atlanta, from station to station, the business of each station, and of the entire road.

The expenses for conducting transportation amounted to......	$31,353 53
" " motive power,......................................	36,406 46
" " maintenance of way,............................	53,592 56
" " maintenance of cars,.........	14,851 19
Total expenses,................................	$136,203 74

DISTANCES ON THE GEORGIA RAILROAD, BETWEEN AUGUSTA AND ATLANTA, FROM STATION TO STATION, IN MILES AND THE NEAREST DECIMAL.

Augusta to Belair....................	10.1	Augusta to Social Circle............	119.3
" Berzelia..................	20.8	" Covington................	129.9
" Dearing..................	28.9	" Conyer's.................	140.3
" Thomson................	37.5	" Lithonia.................	146.7
" Camak....................	46.9	" Stone Mountain........	155.2
" Cumming................	56.8	" Decatur..................	164.6
" Crawfordville...........	64.3	" Atlanta..................	170.7
" Union Point............	76.0	Camak to Warrenton................	3.7
" Greensboro'............	83.1	Union Point to Woodville..........	4.7
" Buckhead...............	95.5	" Maxey's............	12.3
" Madison.................	103.3	" Lexington..........	22.1
" Rutledge................	112.1	" Athens..............	38.4

The following table exhibits:—1. The numbers and names of engines; 2. Weight of each engine, in tons and decimals; 3. Commencement of service; 4. Number of miles run by each engine from April 1, 1845, to April 1, 1846; 5. Total number of miles run by each engine from beginning of service to April 1, 1846; 6. Cost of repairs to each engine, from April 1, 1845, to April 1, 1846; 7. Total cost of repairs and improvements to each engine from beginning of service to April 1, 1846.

1.	2.	3.	4.	5.	6.	7.
1 Pennsylvania	11.40	May 5, 1837	24,336	188,731	$571 10	$5,404 42
2 Georgia	11.59	May 5, 1837	27,127	121,197	1,315 91	6,706 85
3 Florida	11.40	Dec'r 27, 1837		60,581		3,526 74
4 Alabama	11.40	Jan'y 12, 1838	10,824	152,054	701 19	5,937 21
5 Louisiana	11.30	Feb'y 2, 1838	33,585	163,275	626 58	6,828 28
6 Tennessee	15.40	May 29, 1838	5,147	81,471	1,407 89	5,038 35
7 Wm. Dearing	13.00	Nov'r 6, 1838	16,925	109,190	538 38	4,915 10
8 Virginia	12.96	Dec'r 24, 1838	6,021	77,928	490 61	5,260 25
9 Mississippi	13.00	Dec'r 28, 1838	17,618	78,025	488 99	4,131 76
10 Kentucky	13.00	Mar. 24, 1839	18,602	90,843	610 41	4,879 63
11 Wm. Cumming	12.35	Dec'r 14, 1839	4,884	17,459	45 60	1,740 68
12 James Kamak	12.35	Dec'r 23, 1839	5,073	46,038	226 50	2,888 11
13 Athenian	11.08	Jan'y 3, 1845	15,635	19,745	697 14	718 14
14 Cherokee	15.40	April 28, 1845	11,118	11,118	306 86	306 86
15 South Carolina	15.68	Nov'r 1, 1845	7,718	7,718	67 26	67 26
16 North Carolina	15.43	Nov'r 4, 1845	7,558	7,558	52 55	52 55
17 Eagle	13.00	Dec'r 5, 1845	13,680	13,680	368 10	368 10

STATEMENT OF THE BUSINESS OF EACH STATION ON THE GEORGIA RAILROAD, FOR THE YEAR ENDING MARCH 31, 1846.

	Passengers up and down.	Freight up.	Freight down.
Oothcaloga		$4,640 96	$194 08
Kingston		5,329 07	3,131 28
Cartersville		5,719 70	3,890 17
Ackworth		483 21	327 97
Marietta		7,914 54	2,214 05
Atlanta	$37,325 54	26,022 80	5,658 08
Decatur	469 00	1,305 82	792 69
Stone Mountain	423 50	651 08	428 71
Lithonia	70 00	353 66	410 50
Conyer's	70 00	367 77	394 00
Covington	9,509 50	15,918 91	8,634 10
Social Circle	1,416 00	2,170 59	2,207 56
Madison	3,666 78	7,525 69	13,398 36
Buckhead	122 50	164 07	1,096 51
Greensboro'	2,401 88	3,039 55	5,316 26
Athens	9,274 11	23,545 57	5,812 40
Lexington	760 00	1,882 87	3,689 93
Maxey's	227 25	962 78	2,482 31
Woodville	232 00	1,229 53	1,381 39
Union	2,163 26	350 08	809 07
Murden's	7 00		
Crawfordville	1,307 71	1,207 36	2,554 45
Cumming	2,052 25	1,048 75	3,211 70
Warrenton	3,274 44	1,886 10	3,231 82
Camak	492 90	285 14	1,059 47
Thomson	796 00	640 66	877 40
Dearing	186 75	112 71	123 65
Ben Verdery's	31 81		
Berzelia	258 50	125 61	500 11
Pepper Hill	75 32		
Belair	159 50	53 51	1,474 05
Lawrence's	30 75		
Way passengers and freight	15,860 73		4,858 34
	$92,664 98	$114,938 09	$80,160 47

STATEMENT OF THE AGGREGATE AMOUNT OF BUSINESS DONE ON THE GEORGIA RAILROAD, FROM APRIL 1, 1845, TO APRIL 1, 1846.

Months.	Pas'grs.	Amount.	Freight up.	Up and down Amount.	Mail.	Total.
April.....	1,633½	$6,135 27	$9,855 18	$20,221 78	$2,968 49	$29,325 54
May.......	1,582½	5,916 68	5,022 67	8,487 29	2,968 49	17,372 46
June......	1,466	5,013 89	3,344 11	5,141 05	2,968 49	13,123 43
July.......	1,709	5,734 97	3,225 25	4,891 28	2,968 49	13,594 74
August...	1,558½	5,178 67	3,582 91	4,629 10	2,968 49	12,776 26
Septemb'r	2,091½	6,809 76	8,932 02	10,526 40	2,968 49	20,304 65
October..	2,394½	9,610 18	14,101 11	19,781 34	3,310 15	32,701 67
Novemb'r	1,970	8,250 40	10,598 86	19,469 83	3,310 15	31,030 39
December	2,539	9,631 76	8,295 21	20,920 01	3,310 15	33,861 92
January..	2,343	9,682 73	7,128 99	17,045 00	3,310 15	30,037 89
February.	2,102½	8,945 81	24,568 12	31,892 57	3,310 15	44,148 53
March....	2,596½	10,549 03	16,283 65	27,234 57	3,310 15	41,093 76
Totals.	23,986½	$91,459 15	$114,938 09	$190,240 22	$37,671 87	$319,371 24

Total amount as per above table....................................	$319,371 24
Extra trips..	739 45
Extra baggage, &c...	337 33
Season tickets...	237 00
Lots negroes..	870 50
Freight between stations...	4,858 34
Rents..	417 65
	326,831 51
Deduct for Western and Atlantic railroad proportion.......	11,489 92
	$315,341 59

HARTFORD AND NEW HAVEN RAILROAD.

The railroad between Hartford and New Haven is thirty-six miles in length, and forms a link in one of the many railroad and steamboat routes between New York and Boston, which, however, is not very generally adopted by travellers, as the other routes are more direct and rapid. By this route passengers leave New York every morning, by steamboat for New Haven, a distance of 78 miles; at New Haven they take the New Haven and Hartford Railroad, 36 miles, for the latter place, which connects with the Hartford and Springfield road to the latter place, 26 miles further. From Springfield, the Western Railroad conveys them to Boston, a distance of 96 miles. Total by this route between New York and Boston, 238 miles.

The report of the directors of the Hartford and New Haven Railroad Company, recently made to stockholders, at their annual meeting, exhibits the affairs of that company in a highly favorable light. It appears that the receipts of the road from Sept. 1, 1845, to Sept. 1, 1846, have been as follows:—

From passengers,..	$155,061 01
Freight,..	61,250 73
Mail and expresses,..	12,300 00
Total,...	$228,611 74
Expenses of operating and maintaining the road, and interests on bonds and loans,...	123,483 24
Nett income for the year,..	$105,128 50

Equal to 7½ per cent on the amount of stock issued.

The receipts the previous year, from Sept. 1, 1844, to Sept. 1, 1845, were $176,984 40. The extension road was opened for business on the 9th of December, 1844, and the directors made the income of the last nine months of the year the basis for an estimate of the income of the current year, and the amount was fixed at $210,000. The receipts, as will be seen above, have exceeded the estimate, $18,611 74.

The number of passengers transported between Hartford and Springfield, exclusive of way and through travel, has been, during the past year, 45,945. Between Springfield and New Haven, exclusive of way and through travel, 16,084. Whole number of passengers transported between all the stations, 196,278; of this large number, not one received the slightest injury while on the road.

STEAMBOATS BUILT IN THE WEST, IN 1846.

We find the following statistics in the Cincinnati Advertiser, giving the number of Steamboats built at the places named:—

	Boats.	Tonnage.	Cost.
New Albany	11	1,959	$118,500
Louisville,	16	4,152	270,000
St. Louis,	10	2,912	180,500
Cincinnati,	29	7,209	505,500
Pittsburgh,	42	5,428	325,500
	108	51,660	$1,400,000

The Advertiser says, there are at this time no less than 750 steamboats on these rivers, whose tonnage will not fall short of 160,000 tons, and which have cost, in their construction and equipment, $12,000,000. What a magnificent picture of Western progress is presented in these facts. Our steamboat commerce is only thirty years old, and a single large boat out of these 750 vessels, could take the whole annual produce to New Orleans, which, forty years ago, floated from the West to that port.

BROOKLYN STEAMBOAT FERRIES.

The distance from the city of New York to the city of Brooklyn, from the different ferries, is as follows:—South Ferry, 1,300 yards, or 20 yards less than three-quarters of a mile; Fulton Ferry, 731 yards; Catharine-street Ferry, 736 yards, and Jackson-street Ferry, 707 yards. In 1654, the charge for ferriage of a foot passenger was three stuyvers; in 1693, eight stuyvers in wampum, or two pence in silver; in 1752, ten grains of Sevil silver or Mexican plate, or two pence in bills of credit. During the revolutionary war, it was raised to six pence, but it was afterward reduced to two pence. It remained at this rate till the introduction of steamboats, when, by an act of the Legislature, the company was authorized to charge four cents on those boats, while it remained as before on other craft. This law remains unaltered, though the present company, some years ago, voluntarily reduced it to three cents, and since February, 1844, they have charged only two cents. The first steamboat—the "Nassau"—was placed on the Fulton ferry in 1814. There are now nine or ten steamboats that are kept in constant use on these ferries during the day, and the Fulton company keep one running the whole night.

EXTENSION OF THE MAGNETIC TELEGRAPH.

	Miles.
From New York to New Haven, Hartford, Springfield, and Boston,	265
From New York to Albany, Utica, Auburn, Syracuse, Rochester, Lockport and Buffalo,	507
From New York to Philadelphia, Baltimore, and Washington,	240
From Philadelphia to Harrisburg,	105
From Boston to Lowell,	26
From Boston to Portland, (110 miles—half finished,)	55
From Ithaca to Auburn	40
From Troy to Saratoga,	31

JOURNAL OF MINING AND MANUFACTURES.

NINETEENTH EXHIBITION OF THE AMERICAN INSTITUTE,

HELD AT CASTLE GARDEN, IN THE CITY OF NEW YORK.

The Nineteenth Exhibition of the American Institute, which occurred in the city of New York, was attended with all those circumstances that were calculated to make such an event interesting and important. The Fair, which constituted a prominent part of this exhibition, was held in Castle Garden, at the foot of the Battery; a structure which, from its magnitude—furnishing, as it does, an ample theatre, that is believed to be the largest upon the continent—was peculiarly adapted to the display of the various articles that were collected for the occasion. This fortress was appropriately decorated for the purpose, and the accumulation within its walls of the innumerable products of agriculture, manufactures, and the useful arts, together with the interest excited by the vast concourse of spectators who daily thronged its area, gave to the occasion a more than ordinary interest. The articles of the fair consisted of all kinds of fabrics of art, machines, models, and inventions connected with the several branches of domestic industry, and, as belonging to the general design, there was also an exhibition of the most approved specimens of stock that are employed in husbandry, and a display of horticultural and floral products. During the same time, there was held in the same city, a national convention of farmers, gardeners, and silk culturists. An address by the Honorable Mahlon Dickerson, the president of the Institute, was also delivered as introductory to the occasion, and the whole exhibition received that public interest which is due to the importance of the subject.

It can hardly be doubted that the objects of the American Institute are of great public utility. They tend to array in one grand display, the various products and inventions of the useful arts; to assemble in the principal commercial city of the Union those individuals who are interested in the same general cause, for mutual consultation; to exhibit the actual progress of the nation in the useful arts; to show what inventions have been made, as well as what improvements have been perfected in former inventions; to grant to the deserving and ingenious, the testimonials of merit which their industry would seem to evoke; and, finally, to collect upon one broad platform, that particular portion of the community who are interested in the progress of the country in those respects, for common counsel and deliberation. The society has been in existence for the last nineteen years, and it has been, thus far, successful in the objects for which it was originally founded. Rewards of merit have been granted to the originators of the most approved inventions, consisting of gold and silver medals, silver cups, diplomas, money and books; and those testimonials have, doubtless, tended to encourage a salutary spirit of emulous industry.

If we were to specify any articles which were conspicuous in the exhibition, we might allude to the elegant specimens of cabinet furniture, embroidery with the needle, of great beauty, various pieces of carpeting, of bright color and fine texture, woollen and cotton cloths, hardware, fire-engines, iron and brass work, and various other products connected with the arts and trades. The whole scene was enlivened by a fountain which played in the midst, and by the tone of the piano, and the music of the band, that were heard above the whispers of the crowd. The Gothic arches of a portion of the hall were entwined with evergreens, and machinery of various sorts was made to run by the agency of water that was ingeniously conducted into the place of exhibition. Amid so large a mass of products here collected, it would be difficult, of course, on a casual inspection, to determine the actual excellence of their various kinds, or the value of the several subjects of invention here arrayed; but the whole display was calculated to impress the spectator with the extent of the progress of the nation in the useful arts, and with the measure of that domestic industry—*the occupation*—which furnishes alike the means of subsistence, and the safeguard against vice, in numerous cases the offspring of idleness. It appeared as if the merchandise which had been accumulated in the storehouses of the city, had been drawn from their shelves, and had been deposited in one common receptacle, where it could be examined at a single view, and thus furnish to the spectator, at one glance, the most accurate information concerning the material progress of the country. We hope that the American Institute, which has been organized upon like principles with those which have been founded for similar purposes in other parts of the Union, will continue to prosper, and accomplish the salutary objects for which it was originally established.

PRODUCTION OF COAL IN THE DIFFERENT STATES OF EUROPE.

After iron, there is certainly no produce of the mineral kingdom which exercises a greater influence upon our commercial relations than coal.

The following is a statistical sketch of the produce of that article in the different countries of Europe :—

England.—England possesses the richest veins of coal, both as regards quality and quantity ; they form a line from southwest to northeast. In Northumberland and Durham, from the Tweed to the Tees, coal abounds ; at Whitehaven, in the hills of Cumberland, in Yorkshire, and in Lancashire. The most abundant mines are in Wales.

The consumption of coal in England and in exportation, is so great that it has often been asked, if the mines would not be exhausted? but, according to calculations made, in proportion to the present consumption, they could not be exhausted under 1500 years—the yearly consumption in Great Britain is 20,000,000 to 21,000,000 of tons.

The exportation increased in the following proportions: In 1830, 505,421 tons; in 1832, 588,450 tons ; in 1834, 621,256 tons ; in 1836, 1,401,000 tons; in 1838, 1,413,800 tons; in 1840, 1,621,300 tons; in 1842, 2,120,000 tons; and in 1844, 2,410,000 tons.

The number of miners exceeds 500,000.

English coal is to be had in every part of the civilized world; there are deposits at Rio Janeiro, at Odessa, at Archangel, and at Constantinople.

France.—France does not produce enough coal for her own consumption, and is obliged to import. She possesses 250 mines, of which 182 are worked, and which rendered in 1844, 72,000,000 cwts. of coal, to the value of 21,000,000 francs (£840,000.) The produce is increasing, as in 1815, they only rendered 17,000,000 cwts.; 40,000 men are employed in the mines and traffic belonging to them. In 1842, the importation of coal into France, amounted to 16,718,328 cwts.

France imports her coal from Belgium, England, and the Prussian provinces on the Rhine.

Spain.—Spain draws but slight profit from her abundant mines ; the principal mine is the Sierra Morena ; the produce is not known, They import but little. In some of the principal Spanish ports, there are depots of English coal for the steamers.

Portugal.—In Portugal there are depots at Figuieres, at Coimbra, and near Oporto.

Italy.—The principal mines of Italy, which produce annually from 140,000 to 150,000 cwts., are in the Savoy, and near Genoa. The others scattered over the peninsula, are of little value, and there are depots of English coal in the principal ports.

Belgium.—Belgium possesses immense mineral riches ; in this country, production increases. In 1831, the produce amounted to 22,800,000 cwts., and in 1844, it reached 84,232,420. In 1844, the exportation amounted to 1,050,000 tons, a value of about 6,000,000 florins, (£600,000.)

Holland.—Holland has no coal mines. There is a single mine in the country of Limberg. They import all their coal from England, Belgium, and the Prussian provinces.

Switzerland.—Switzerland, though rich in metals, has very little coal, and imports a quantity from England. The only mine of any value in this country, is at Hochefeld ; in 1843, it produced 514,969 cwts.

Norway.—Norway has no coal mines.

Russia.—In Russia, the production of coal does not exceed 800,000 pouds. It seems that between the Don and the Dnieper, and in Siberia, there are rich coal mines, and the government are now taking measures to turn them to account.

Denmark.—Denmark has one insignificant mine at Bornholm, and imports nearly all her coal from England.

Austria.—Austria is rich in coal mines, but the produce is not in proportion with the number of her mines. The annual produce of coal in Austria is at least 12,000,000 cwts.; in 1843, it did not exceed 9,000,000. Of this amount, Bohemia produces about one-half; Moravia, 2,000,000; Austria, 1,500,000; Styria, 1,000,000; Carinthia, and the districts of Ogragno, a little more than 500,000; Hungary, 600,000; the coast lands, (Husten-land,) 60,000; Galicia, 3,000; Lombardy, a very small quantity.

Coal mines exist in nearly every province of the monarchy. In Bohemia there are veins of this mineral along the river Beraun, in the north of the districts of Klattan, Pisen, and Rakovits, to the neighborhood of Prague. There are coal mines in the Erzgebirge, in the valleys of the Eger and the Biela, and at the foot of Rieeengeberg, from Sehatzlar to Landskron.

The principal mines of Moravia are in the district of Brunr, near Rossitz and Oflovon, and the coal near the mouth of the Oder, is of a superior quality. In the Archduchy there are mines near Wiener, Neustadt, Klingenfurt, Gubach and Gloggnitz; in Styria, near Leoben and Fohnsdorf; in Carinthia, in the valley of the Lavan, and in the neighborhood of Prevali; in Dalmatia; in Lombardy, in the districts of Oome and Pavia; in Tyrol, near Haring, and in Hungary, in the Carpathian mountains.

In 1844, Austria exported 773,065 cwts., of which 702,262 cwts. were sent from Bohemia by the Elbe to Saxony; 25,433 cwts. to Turkey; 23,210 cwts. to southern Germany, and 20,542 cwts. to Prussia.

Prussia.—Prussia possesses 540 coal mines, giving employment to 25,000 workmen. The produce, in 1844, amounted to 53,000,000 cwts., or a value of 4,500,000 dollars, (£675,000.) In 1841, Prussia imported 3,864,944 cwts., principally from England. Her exportation was 6,903,473 to Holland, France, and Poland.

Bavaria.—In Bavaria, the produce is not what it might be; there are 40 extensive coal mines, principally in her Rhenish provinces—the produce is about 1,200,000 cwts.

Saxony.—In Saxony the mines are worked with zeal—the produce amounts to about 4,000,000 cwts.

There are extensive mines near the forest of Thuringen.

The Grand Duchy of Baden possesses some valuable coal mines.

In the Duchy of Brunswick there is scarcely a mine.

Hanover.—In the kingdom of Hanover there are coal mines which occupy more than 1,000 workmen.

Wurtemberg is poor in this respect. The Grand Duchy of Hesse, the Duchy of Nassau, the Grand Duchies of Mecklembourg and Olembourg do not possess coal mines. In the electorate of Hesse there are some valuable mines, producing annually about 900,000 cwts.

Generally speaking, the production of coal in Europe is susceptible of being greatly developed, especially in some parts of the Austrian dominions. It is true, that during the last few years, much has been done, but there is still much more to do.

The produce of coal in Europe amounts annually, on a rough calculation, to 120,000,000 florins, or £12,000,000 sterling.

THE LEAD TRADE OF THE WEST, IN 1845.

By a recent number of the St. Louis Price Current, we derive some important information respecting the mining of lead in the West. It appears that the production of this article is increasing; the shipments from the Galena mines, alone, during the past year, amounting to 778,461 pigs—being an increase of 156,560 pigs over the previous year. The production of the lower mines has been in an equal ratio, the total produce being estimated at 150,000 pigs. The actual demand has, moreover, kept pace with the increased production; and the stock on hand at the close of the year was only 34,500 pigs, which has nearly all changed hands, and was shipped on the opening of navigation. During the past year, it opened at $3 15 a $3 20, and closed at $4 00 a $4 12½ per cwt. In the latter part of May the market became depressed, and rates receded to $2 95 a $2 98, but soon recovered; and, with occasional slight checks, continued to obtain an upward tendency until they reached present rates—say $4 00 a $4 12½ per cwt., with but a few pigs on sale. The total receipts from the Galena mines, for five years, are as follows:—

1841,.....................pigs	463,404	1844,.........................pigs	621,900
1842,..............................	473,599	1845,.............................	757,906
1843,..............................	584,431		

COMMERCIAL STATISTICS.

SHIPPING OF CHARLESTON, S. C.

It will be seen by reference to former numbers of the *Merchants' Magazine*, that we have published a complete list of the shipping owned in the ports of New York, Boston, and Philadelphia. In the last named cities, the accounts were made out at our request, through the kindness and under the direction of the collectors of customs for those ports; and in the port of New York by a clerk in the custom-house.

It was our intention to procure similar statements of the shipping of all our maritime ports; but a variety of circumstances, which it is not necessary to mention in this place, have prevented, for the present, the fulfilment of this design. It will, however, be prosecuted in the progress of our journal.

It will not, perhaps, be considered out of place here, to remark that we have no local or sectional views to promote; and that our design is, as it ever has been, to render the Merchants' Magazine national in its objects and its aims; and to diffuse, as far as practicable, a knowledge of the commerce and resources of every region of country comprised in the confederacy of the United States of North America; and as commerce legitimately possesses a universality as wide as the world, we shall continue to gather from every considerable nation abroad, whatever is calculated to promote the views and extend the information of merchants, and, indeed, all professions studying the current history of the times.

This train of remark has been suggested by an article in the "Charleston (S. C.) News," on the means of increasing the commercial prosperity of that city, which we here annex, in connection with a list of vessels owned in, and sailing from Charleston, in 1836, '37, and '38, as compared with 1845 and '46.

"As it is our purpose to show that the certain means of increasing the prosperity of Charleston is the possession of shipping, connected with the foreign import trade, so we cannot illustrate the subject better than by presenting a comparative view of the vessels owned and sailing from this port, with the duties on importations of 1836, '37, and '38. This will prove that our capacity for this purpose wants only development and a field for action. We would premise that packet ships, sailing at regular periods from this port and ports in Europe, will attract the foreign trade, while the irregularity which has characterized the period of departure of those vessels which had been employed in the direct intercourse between Charleston and European ports, has presented an insuperable impediment to the continuance and stability of this intercourse. Let our importing merchants be assured of receiving their goods at nearly regular periods, and Charleston will gain many advantages as a port of importation. No one presumes to contend that our city can ever present so advantageous a market in which to make purchases of assorted stocks as New York, but between the entire engrossment of the importing business and its total absence there is a wide interval. There are many descriptions of merchandise that the country dealer would prefer to receive direct, through well known responsible houses in Charleston, than through auctions and jobbers in New York. This has been verified in numerous cases. Let us then endeavor, by giving an impulse to this enterprise, to attempt that which is certainly practicable.

VESSELS OWNED IN AND SAILING FROM CHARLESTON, IN 1836.

Ships—Martha, Harriet and Jessie, Belvidere, Thos. Bennett, Victoria, Florian.—6. *Brigs*—Alpha, Washington Barge, Catharine, Elm, John C. Calhoun, Hunter, Arabian.—7. *Schooners*—Sarah Ann, Lovely Keziah, Hope, Waccamaw, Jas. Hamilton.—5.

VESSELS OWNED IN AND SAILING FROM CHARLESTON, IN 1837.

Ships—Medora, Manchester, Victoria, Ocean, Harriet and Jessie, Benj. Morgan, Belvidere, Florian.—9. *Brigs*—Globe, Alpha, Catharine, Elm, Hunter, Charleston, Pegasus, Howell, J. C. Calhoun.—9. *Schooners*—R. Habersham, Lovely Keziah, Walter E. Hyer, Abigail, Columbia, Financier.—6.

VESSELS OWNED IN AND SAILING FROM CHARLESTON, IN 1838.

Ships—Harriet and Jessie, Medora, Thomas Bennett, Benj. Morgan, Liverpool, Victoria, Chicora, Oseola, Belvidere, Commerce, Florian, Helen, Manchester, Congaree.—14. *Brigs*—J. C. Calhoun, Catharine, Hunter, Elm, Homer, Alpha, Howell, Washington Barge, Lancet, Globe, Charleston, Daniel Webster, Arabian, Delaware, Chili, Armadillo.—16. *Schooners*—Financier, Abigail, Jim Crow, South Carolina, Maria.—5.

The number of vessels owned in and sailing from Charleston, from July 1, 1845, to July 1, 1846, was as follows. The contrast here is striking.

Ships—Harriet and Jessie, James Calder, Thos. Bennett, Gen. Parkhill, Warsaw, Belvidere.—6. *Brigs*—Adela, Magnolia, Arabian, Tower.—4. *Schooners*—Esquimaux, F. A. Brown, John Hancock, Stranger, Zephyr, T. C. Mitchell, Merchant, Isabella.—8.

The duties on direct importations into Charleston, during the year 1836, amounted to	$696,518
In 1837,	475,758
In 1838,	591,474
From July 1, 1845, to July 1, 1846, they amounted to only	228,227

"This shows the intimate connection of the direct foreign trade with the number of vessels owned in Charleston As the former increased, so did the latter; as the one decreased, so did the other.

"Now, in relation to the means of obtaining a sufficient aggregate of capital, let us suppose from 20 to 25 ships to cost $500,000, what is to preclude separate subscriptions to a stock, to be raised on shares for the purpose? If Charleston, with no difficulty, has formed by associated capital, a fund of nearly $100,000 to build a steamship, would there be any insuperable difficulty in increasing the aggregate five or six-fold? We imagine not. This is a favorite mode of forming a fund for the construction and equipment of vessels, large and small, in the Eastern cities. What is practicable in that quarter of the Union is attainable in this. The advantage of this plan for the ownership of vessels is, that it diffuses through several classes of the community, the interests which become concentrated in one or a few hands, under a more limited proprietorship. This view of the subject admits of being extended, which will be attempted in a future article."

VIRGINIA INSPECTIONS AND EXPORTS OF TOBACCO.

We publish below a circular from Charles F. Osborne, Esq., enclosing a tabular statement of the tobacco exports and inspections of Virginia, and of the foreign markets to which it was shipped.

Richmond, October 8th, 1846.

TO THE EDITOR OF THE MERCHANTS' MAGAZINE AND COMMERCIAL REVIEW.

The following table exhibits the comparative receipts, exports and stocks of Virginia tobacco, for the past ten years. In the present, as in our former tables, we take no note of shipments coastwise, it being impracticable to obtain these with accuracy.

We estimate the number of hhds. of stemmed tobacco shipped this year at 5,500 hhds., the whole of which were made from tobacco the growth of Virginia, excepting, perhaps, about 50 hhds., made from Western tobacco. No Western tobacco in the leaf has been exported from hence the past season.

Of the stock on hand, about 2,500 hhds. are now in progress of shipment to France, on account of the contractors with that government; the remaining 17,560 hhds., is mainly composed of low and inferior leaf of the crops of 1841, 1842 and 1843, and held by speculators. The planters hold scarcely any, and the manufacturers are believed to be bare of stock. We quote lugs $1 to $1 75; common leaf, $2 50 to $4; middling do., $4 50 to $5 50; good, $6 to $7 per 100 lbs., with a fair demand. There is no fine tobacco on the market.

The crop now matured and maturing, is represented to be large, although injury has been sustained by it, from the want of care in its cultivation and management, in consequence of the unparalleled sickness which has for some months past prevailed throughout the country; nevertheless, we think the crop will be of good quality, and more than an average in quantity. It is, however, probable that the receipts at the inspections will not expose the quantity made; for at present prices, the lugs and low leaf cannot be brought to market—the price which these command not paying, in many situations, the cost of *transportation.*

The opinion here advanced respecting the crop of tobacco in Virginia, applies with more accuracy, and in all respects, to the crop of the Western States of this Union.

The total receipt at New Orleans for the year, is 72,896 hhds., of which 15,000 hhds. were stemmed tobacco, and our anticipations are, that a like quantity may be expected the year to come.

Very respectfully,
CHARLES F. OSBORNE.

A STATEMENT,

Showing the quantity of Tobacco inspected in Virginia, from 1836 *to* 1846; *the quantity exported, and the foreign markets to which it was shipped; the stock left on hand on 1st October of each year; likewise, the quantity of stems shipped during the same period, and the foreign markets to which they were shipped.*

A. D.	England, Scotland, and Ireland.		Cowes, and a market.		F'ce.	Bremen.		Holland.		Antw'p.		Italy, Spain, & sundr's.		Tot. ship'd.		Insp'd	Stock.
	Tobacco.	Flour.	Tobacco.	Stems.	Tobacco.	Tobacco.	Stems.	Tobacco.	Stems.	Tobacco.	Stems.	Tobacco.	Stems.	Tobacco.	Stems.	Tobacco.	Tobacco.
1836,...	15,943		3,397	710	5,166	800	1,636	977	840	1,455		2,084		29,722	3,186	45,445	14,024
1837,...	9,555		2,026	378	2,387	1,221	1,970	2,542	1,924	536	60	724		18.991	4,332	36,201	10,475
1838,...	12,321		1,170		4,743	616	1,908	319	128	925		734		20,828	2,036	44,845	12,397
1839,...	13,350		2,463	738	1,115	236	2,317	1,236	919	329	57			18,729	4,031	28,502	4,896
1840,...	12,228		1,064		5,268	1,158	876	3,828	1,177	2,028	136	1,621		27,195	2,189	58,186	13,829
1841,...	16.563	2,029	2.785		7.395	1,504	3.843	2,497	2,013	2,026	218	1,672		34,442	6,074	56 141	8.719
1842,...	10,655	4,005	2,818	556	3,747	4.573	2,294	7,637	395	1,820		1,515		32,765	3.245	52.136	11,100
1843,...	11,424	3,406	5.400		4,098	3.013	1,543	6.975	321	4.814		512	136	36,236	2,000	56,788	13,420
1844,...	6.961	10,254	1,075		605	5 168	1,935	3,810	689	1,817		1,061	63	20,494	2,687	45,886	14.363
1845,...	6,525				4.542	1,492	2.622	1,842	560	1,019		2,354		17,704	3.182	51,113	24,050
1846,...	11,045	35,130	750		1,623	1,055½	2,458	2,092	222	1,698		2,782		21,045	2,680	42,679	19,060

IMPORTS AND EXPORTS AT CINCINNATI, IN 1845–46.

The following statement of the imports and exports of leading articles at Cincinnati, for the years ending August 31, 1846 and 1845, is derived from the Cincinnati Price Current:—

IMPORTS.

	1845-46.	1844-45.		1845-46.	1844-45.
Flour............bbls.	213,111	146,695	Flaxseed........bbls.	23,078	24,898
Cheese.........casks	645	2,968	Wheat.......bushels	419,070	445,033
Cheese.........boxes	107,426	77,236	Whiskey........bbls.	185,274	183,730
Lead...............pigs	33,358	22,331	Salt	128,327	106,878
Molasses........bbls.	45,789	21,773	Butter	3,087	1,549
Coffee...........sacks	61,480	52,204	Butter...........kegs	7,646	4,913
Cotton...........bales	6,730	6,240	Pig Metal........tons	11,559	8,493
Sugar...........hhds.	16,779	14,046			

EXPORTS.

	1845-46.	1844-45.		1845-46.	1844-45.
Cheese.........casks	450	641	Bacon...........hhds.	19,247	12,980
Cheese.........boxes	43,525	43,627	Bacon..........tierces	2,777	3,576
Flour............bbls.	206,082	154,147	Pork.............bbls.	127,009	102,310
Lard..................	29,317	24,103	Whiskey...............	107,204	106,392
Lard ....kegs	143,375	171,698			

The Price Current says, that the foregoing list of imports does not include anything that was not brought to this market by river, canal, or railroad; and the exports only include the shipments to southern ports. The shipments to the eastern markets, by way of the Miami Canal, as well as by Pittsburgh, have been much larger than in any previous year. In addition to this, both flats and steamboats have frequently left for New

Orleans without rendering an account of their cargo, so that the figures under the head of "Exports" fall far short of exhibiting the amount of produce that has been shipped from this port. As our tables now include all the shipments by every conveyance that it is possible to obtain, we shall hereafter be able to approximate nearer the true amount.

EXPORTS FROM BOSTON OF COTTON GOODS,

FOR THE YEAR ENDING MAY 31ST, 1846.

The Boston Shipping List gives a tabular statement of the quantity of cotton goods exported from that port during the year ending May 31st, 1846. The footing stands 62,676 bales and cases coastwise, and 28,316 do. to foreign ports; being an increase of 22,419 bales and cases coastwise, and 2,302 do. to foreign ports. Total exports, foreign and coastwise, this year, 92,992 bales and cases, against 65,971 last year.

The places to which the largest amounts were shipped are the following:—

To New York, bales and cases,	22,547	Hong Kong,	650
Philadelphia,	19,669	Canton and Manilla,	535
Valparaiso,	11,080	Calcutta,	657
Baltimore,	8,254	Manilla,	1,239
New Orleans,	5,554	Java and Sumatra,	327
East Indies,	5,090	Smyrna,	656
Charleston,	4,530	Istapa, Central America,	1,138
Rio Janeiro,	2,189	Sandwich Islands,	759
Canton,	1,663	Richmond,	904

The remainder was exported, in smaller quantities, to many different places; among them are Cronstadt, Gibraltar, Coast of Africa, Madagascar, Malta, South America, Pernambuco, Honduras, California, Cuba, Laguna, St. Domingo, St. Thomas, St. Peters, Gonaives, Cape Haytien, New Zealand, Cape de Verds, West Indies, Maracaibo, Porto Cabello, Guayama, Aux Cayes, &c., &c.

PRICES OF GENESEE FLOUR IN NEW YORK:

FOR THE LAST TWENTY-FOUR YEARS.

The Buffalo Express furnishes the following table of the prices of Genesee flour in the city of New York, for the last twenty-four years, on the first Wednesday in the months of September and December in each year:—

Year.	September.	December.	Year.	September.	December.
1823,	$6 50	$6 62½	1835,	$3 75	$7 50
1824,	5 25	5 87½	1836,	7 75	10 00
1825,	5 12½	5 12½	1837,	9 62½	9 00
1826,	4 62½	5 12½	1838,	7 62½	8 62½
1827,	4 69	5 62½	1839,	6 75	6 25
1828,	5 75	7 87½	1840,	5 00	4 62
1829,	5 50	5 37½	1841,	6 50	6 37½
1830,	5 62	5 18	1842,	4 04	3 87¾
1831,	5 25	6 00	1843,	4 81	4 62
1832,	5 87½	6 37½	1844,		
1833,	5 75	5 62½	1845,	4 75	6 87½
1834,	5 25	4 87½	1846,	4 18¾	

The table showing that in six years, in September, prices have been lower than at present; and in eighteen years, have been higher. In the December column, the prices are in each year higher than there is any reason to believe will be the range in 1846. These two periods have been taken for the purpose of showing the state of the market under the effects of a full supply from the West, and at a time when the market is controlled by a demand dependent upon a given supply, without the effect of additions or arrivals.

MERCANTILE MISCELLANIES.

TOBACCO SMUGGLING IN ENGLAND.

That pure, liberal-minded, and enlightened statesman, and political economist, Dr. Bowring, in the British House of Commons, recently called the attention of government to the crimes and other evils originating in the high duties levied by the government of England on tobacco. The following is an extract from his speech on that occasion:—

"The evidence which the committee reported to the House showed that the seizures for smuggling tobacco in May, 1846, were 538; while for spirits there were only 171; tea 11; silk 10; and 26 for all other articles. It appears, also, from that evidence, that the offence was greatly increasing. While the number of convictions for the year ending January, 1843, was 436, in 1846 they had increased to 872, being an augmentation, in the space of only four years, of upwards of 200 per cent, while the increase of convictions in Scotland was 451 per cent, and in Ireland it was 252 per cent, and the people would continue to be farther demoralized so long as the high duties were maintained. The persons so convicted very rarely paid any penalties; they suffered imprisonment, and the committee had ascertained that the average period of their incarceration was three months, or ninety days, and the expense of maintaining them averaged from 4d. to 6d. per day, exclusive of the cost of prosecution or other charges which preceded their being conveyed to jail. The offence was spreading very rapidly among our sailors, the evidence proving that two-thirds of all the sailors engaged in our ships were systematically engaged in breaking the law; it was proved that whole cargoes were landed in the Thames, and openly carted through the streets in the very heart of the city, and in the open day. It was proved before the committee that one large poulterer imported largely from abroad in crates made from twisted tobacco leaves, (a laugh) which were passed by the custom-house officers, and they frequently assisted in sending them to their destination. Schools were opened in large numbers where the art of smuggling was regularly taught to youths, a system of education which was the prolific cause of great crimes. Those high duties also entailed a very considerable expense upon the public revenue. The coast guard amounted to 6,000 men, and 66 cruisers were employed at a cost to the country of between 600,000*l.* and 700,000*l.*, a great part of which might be saved if the duty upon tobacco were reduced to a reasonable scale: yet although such an enormous force was employed, it was proven to the committee that as much tobacco was smuggled into the country as passed through the custom-house and paid the duty. The honorable member proceeded to argue that the injustice done to the small dealers by the present system of duties was multitudinous and cruelly oppressive, and it appeared to him that there was no way of settling the question but by a large reduction of the duties."

BENEVOLENT CHINESE MERCHANT.

Percy, in his anecdotes, gives an instance of generosity on the part of a Chinese merchant, of the name of Shai-king-qua, who had long known a Mr. Anderson, an English trader, and had large transactions with him. It appears that Mr. Anderson met with heavy losses, became insolvent, and at the time of his failure owed his Chinese friend upwards of eighty thousand dollars. Mr. Anderson wished to come to England, in the hopes of being able to retrieve his affairs; he called on the Hong merchant, and in the utmost distress, explained his situation, his wishes, and his hopes. The Chinese listened with anxious attention, and having heard his story, thus addressed him: "My friend Anderson, you have been very unfortunate; you lose all; I very sorry; you go to England; if you more fortunate there, you come back and pay; but that you no forget Chinaman friend, you take this, and when you look on this, you will remember Shai-king-qua." In saying these words, he pulled out a valuable gold watch, and gave it to Anderson.

Mr. Anderson took leave of his friend, but he did not live to retrieve his affairs, or to return to China. When the account of his death, and of the distress in which he had left his family, reached Canton, the Hong merchant called on one of the gentlemen of the factory who was about to return to Europe, and addressed him in the following manner: "Poor Mr. Anderson dead! I very sorry; he good man; he friend, and he leave two childs; they poor—they have nothing—they childs of my friend; you take this for them; tell them Chinaman friend send it!" And he put into the gentleman's hand a sum of money for Mr. Anderson's children, amounting to several hundred pounds.

ANECDOTE OF AN EDINBURGH MERCHANT.

It is stated in a foreign paper, that a merchant, in prosecuting his morning tour in the suburbs of Edinburgh, found, as he walked along, a purse containing a considerable sum of money. He observed a lady at a considerable distance, who, he thought, would be the owner and loser. Determined to be correct in the party to whom he delivered it, he fell upon a strange, yet ingenious plan to effect this. He resolved to act the part of a "poor distressed tradesman," and boldly went forward, hat in hand, and asked alms. This was answered with a polite "Go away! I have nothing to give you." The poor man, however, persisted in his entreaties until he had got assistance for his "famishing wife and children," the lady, from reasons, no doubt, similar to Mrs. Maclarty's, at last condescended; but, to her dismay, found that the wherewith was gone. The merchant, now satisfied that he was correct, with a polite bow returned the purse, with an advice that in future she would be more generous to the distressed and destitute.

LONDON COMMERCIAL AGENCY.

We would direct the special attention of business men to the extensive foreign agency establishment of Messrs. Simmonds & Ward, of London, who occupy the same position in that great mercantile city, as our Harnden, Pomeroy, &c. For very many years, they have now devoted their attention to the improvement of the business arrangements with foreign countries. They have agents in every leading town and British colony, and whether the matter to be transacted be the transmission of funds, the sale or purchase of merchandise, the appointment of agents, the consignment of goods, the publication of new works, or the procuring of English goods, all comes within the scope of their extensive agency; and we can speak from experience of the promptitude and high standing of their house, with which we have long been in correspondence.

CHINA OPIUM TRADE.

The Rev. Mr. Pohlman gives the following summary statement of this inhuman traffic:—

"In the city of Amoy alone, there are as many as one thousand opium shops, where the drug can be purchased; and facilities are afforded for reclining to smoke it. To give an idea of the drain of specie from the country, on account of opium, it need only be mentioned that the annual sale of opium at the port of Amoy alone, averages one million two hundred thousand dollars; and that there are, along the coast of this single province, four other smuggling depots. The total annual drain on the finances of the country is estimated at twelve millions of dollars."

MANUFACTURES OF DUTCHESS COUNTY.

Errata.—The reader of the article on the "Manufacturing Industry of the State of New York," in the October number of this Magazine, is requested to substitute the following sentence, for the 12th, 13th, and 14th lines from the top of page 371: "The first factory in 1814, was erected by Peter A. Schenck, Abraham H. Schenck, and H. & S. Cowing, the latter of whom eventually assigned their interest to their associates." The value of the wool consumed at the Glenham factory, stated on page 374 at $70,000, was $73,000, and the quantity consumed is erroneously stated, on page 375, at 173,000 pounds; it should be 190,000, as correctly stated on the previous page. It is usual to charge all errors to the printer; these, however, were committed by the writer, as we have ascertained by reference to his manuscript.

THE BOOK TRADE.

1.—*Essay on the Progress of Nations in Productive Industry, Civilization, Population, and Wealth, illustrated by Statistics of Mining, Agriculture, Manufactures, Commerce, Banking, Revenues, Internal Improvements, Emigration, Mortality, and Population.* By Ezra C. Seaman. Detroit: M. Geiger & Co. New York: Baker & Scribner.

We have here a volume of nearly five hundred pages, written, as we are informed by the author, at intervals, during the last fifteen years, when he was not occupied with professional business, and without any definite object in view. It covers a wide range of subjects, and embodies a large amount of statistics, which are brought down to the present time, and introduced with a view of illustrating the author's speculations. The volume is divided into seventeen chapters. The two first are devoted to a consideration of the "Laws of Nature;" four more to Civilization, in its history and progress; which are followed by several chapters on metals, paper money, foreign commerce, manufactures, population—in short, to all the principal departments and products of human industry. The author has, in the course of his inquiries, discussed the influence of the laws of nature, of education, of climate, and of government, civil, military, and ecclesiastical, upon the human mind, and upon the destiny and progress of man. His object has been to connect political economy with statistics; to bring the rules and principles of the former to the text and established facts of the latter; and to try them, as far as practicable, by the severe test and certain standard of the principles of mathematics. The volume contains much information on the subjects discussed; and, although we should be far from assenting to all the conclusions and deductions of the author, we can find much that is suggestive and useful; and, whatever may be the opinion entertained of the soundness of the views which he has presented in the work, no one will refuse to credit the author for the pains-taking research and industry evinced in its production.

2.—*The Water-Cure in Chronic Disease. An Exposition of the Cause, Progress, and Terminations of Various Chronic Diseases of the Digestive Organs, Lungs, Nerves, Limbs, and Skin, and of their Treatment by Water, and other Hygienic Means.* By James Manley Gully, M. D., Licentiate of the Royal College of Surgeons, and Fellow of the Royal Physical Society, Edinburgh; Fellow of the Royal Medical and Chirurgical Society, London, etc. New York: Wiley & Putnam.

This work is divided into three parts. In the first, the origin, progress, and terminations of chronic diseases in general, are delineated and explained, and the deduction made, that no disease becomes chronic, unless the central organs of nutrition are affected. In the second part, this is further developed in the history of individual chronic diseases, the explanation of the pathology of each of which is given, and also the reasons for the water treatment applicable to each. Part third treats of the mode in which the water-cure operates in producing its beneficial results; and in bringing forward the details of the water-cure, the rationale of each process is given, and the circumstances which regulate their application stated. The statements are drawn from the experience of the author, in an extensive field of practical observation, during four years' residence at Malvern. The whole work bears the impress of a highly cultivated mind; and all the statements appear to be made with a frankness and candor well calculated to elicit the credence of unbiassed minds, and, indeed, all who are not dogmatically wedded to old prejudices. It is the ablest and best written work touching the "water-cure" that we have met with; and it does not appear to be written so much to catch the hopeful invalid, as to enlighten him as to the nature of his disease, or the mode in which the water plan is to relieve it.

3.—*The Early Jesuit Missions in North America; Compiled and Translated from the Letters of the French Jesuits, with Notes.* By Rev. William Ingraham Kip, M. A., Corresponding Member of the New York Historical Society. New York: Wiley & Putnam's Library of American Books.

It is truly said, by the author of these interesting volumes, that no page of our country's history is more touching and romantic, than that which records the labors and sufferings of the Jesuit missionaries. Marquette, Joilet, Brebeuf, Joques, Lallemand, Rosles, and Marest, are names the West should ever hold in remembrance. Most of them were martyrs to their faith—but few "died the common death of all men," or slept in church-consecrated grounds. The editor and translator has made a valuable contribution to the historic literature of the country, and the publishers have very judiciously added it to their valuable collection of American books. The narrative of facts it contains are full of romantic interest, and fully illustrate the trite but just remark, that "truth is stranger than fiction."

4.—*Owen Gladin's Wanderings in the Isle of Wight.* By Old Humphrey, author of "Addresses," "Observations," "Thoughts for the Thoughtful," "Homely Hints," "Old Sea Captain," etc., etc. New York: Robert Carter.

The "Wanderings in the Isle of Wight" are written in the same sententious, homely, and agreeable style that characterises everything from the prolific pen of Old Humphrey. There is an individuality, and kindness of heart, running through the old man, that interests all readers, and inspires one with a desire of shaking him by the hand. Although deeply tinctured with a religious spirit, for the most part cheerful, there are few that will not read these sketches with pleasure.

5.—*The Rainbow, for* 1847. Edited by A. J. McDonald. Albany: A. L. Harrison. New York: Wiley & Putnam.

The plan of this new annual is unique, happily conceived, and, on the whole, well carried out. The design for its composition was, to imagine each State of the Union to be a *garden*, from which some flowers would be culled, and the whole be formed into a bouquet. After much labor, the *flowers* have been gathered from nineteen States, and, as the contributors are so wide-spread, so different in their styles, and yet, like a bed of tulips, each possessing such peculiar beauty of color—their combined tints are called the "Rainbow." To drop the editor's metaphor, the volume consists of poems, tales, and sketches, of varied interest and merit, from "dwellers" in nineteen of the States. The articles are mostly original. Several of the engravings are pretty, and the volume is handsomely printed on a firm, snow-white paper, and bound most superbly. The few faults of the work will, doubtless, be corrected in a future volume, which we hope will be induced by the success of the present. It is, emphatically, a national work, and, on that account, as its influence must be for good, we earnestly hope that it may be successful.

6.—*On Heroes, Hero-Worship, and the Heroic in History. Six Lectures. Reported with Emendations and Additions.* By Thomas Carlyle. New York: Wiley & Putnam.

The publishers have done well to introduce this comparatively new, but well-known work, into their series of "Choice Reading." It appears, from a characteristic note of Carlyle, that he has "read over, and revised into a correct state, for Messrs. Wiley & Putnam, of New York," the present work; "who are hereby authorized, they, and they only, so far as he can authorize them, to print and vend the same in the United States." The book is "Carlyle all over."

7.—*The Poetical Works of Thomas Moore.* Complete in one Volume. Illustrated with Engravings from Drawings by eminent Artists. New York: D. Appleton & Co. Philadelphia: George S. Appleton.

It would be a work of supererogation on our part, were we capable, to attempt anything like a criticism on the poetical works of Moore, "that matchless compeer of song." But we may be permitted to speak of the present edition in its *material* composition, as a specimen of "book-making." We had supposed that the Appletons had done all that could well be done to improve the typographic art in this country, and give form and beauty to their publications, during the last four or five years; but we were mistaken, as this volume will convince any one who will take the trouble—we mean enjoy the pleasure—of examining it, as it must ever be a pleasure to persons of taste to look upon works of art which so nearly approach the highest ideal of material perfection. It is our deliberate opinion that this is the most perfect book that has ever been produced by "the trade" in the United States; and it deserves a high rank as a model for the profession. The paper is of the finest texture, and the type of the most perfect cast. The steel plate illustrations equal, if not surpass, the best that have adorned the most popular English or American annuals. The publishers seem to have spared no expense to reach a degree of excellence equal, to say the least, to that attained by the leading publishers of London. In this volume of seven hundred and fifty-seven royal octavo pages, we have the complete poetical works of Moore. embracing the English edition of ten volumes, with the ten prefaces which accompany them. No one, however fastidious, will ever think of purchasing any other for a library.

8.—*The Rose: or, Affection's Gift, for* 1847. Edited by Emily Marshall. Illustrated with ten elegant Steel Engravings. New York: D. Appleton & Co.

This unpretending little annual has made its annual appearance for a long time. The tales possess an interest independent of that which is derived from startling incidents and striking characters. The moral influence which poetry and fiction always exert when produced by real genius, will be recognized as one of the chief recommendations of the collection impressed upon the snowy white leaves of this handsomely bound volume. "The embellishments," says the editor, "have all been engraved by first-rate artists, and exhibit an unusual degree of novelty and variety in the subjects." It is, on the whole, a neat and pretty gift-book."

9.—*Poems.* By Amelia. New York: D. Appleton & Co.

This is the second edition of these poems, somewhat enlarged by the addition of several of the author's more recent productions. The first edition was published in one of the Western States; but the more than ordinary merit of the poems soon attracted the notice of the discriminating everywhere, and secured at once for the Western poetess a place among the "poets and poetry of America." Many of the pieces are really beautiful, and all evince that purity of thought, mingled with a depth and delicacy of feeling, which are the general accompaniments of true poetical inspiration. The publishers have lent the volume, what it so well deserves, the aid of a handsome material dress, in every particular.

10.—*Sacred Meditations.* By P. L. U. Boston: Waite, Pierce & Co.

11.—*Lovest Thou Me? or, The Believer's Companion in his Hours of Self-Examination.* By the Rev. Daniel Wise. Boston: Waite, Pierce & Co.

Two pretty volumes, of a religious and devotional character, and designed as tokens of remembrance between pious friends.

12.—*Two Lives, or To Seem and To Be.* By Maria J. McIntosh, author of "Conquest and Self-Conquest," "Praise and Principle," "Woman an Enigma," &c. New York: D. Appleton & Co.

We should have no hesitation in employing the strongest language of commendation in regard to this book. It is a *good* one in every sense of the word. The interest of the narrative is sustained throughout, and it is written in an elegant and graceful style,—but after all, its chief excellence consists in its moral and social teachings, which will call forth a response from the "holy place" in every human heart. The writer of such a book requires no copy-right law to protect her from foreign authorship.

13.—*Lectures on Anatomy and Physiology, with an Appendix on Water-Cure.* By Mary S. Gore. New York: Harper & Brothers.

The lectures of Mrs. Gore, delivered from time to time, have been listened to with interest, and not, we presume, without profit, to her countrywomen. They are, she states, the fruits of earnest study and inquiry, pursued through many difficulties. She commenced the study of water-cure in cases of female weakness in 1832, and, ten years later, its use in fevers, and continued her efforts till she obtained a knowledge of the practice of Priessnitz. Since then, she has practised water-cure with remarkable success. She is desirous, and pledges herself to do all in her power to educate women to prevent and cure disease. She says—"Several brave and true women have already determined to qualify themselves for water-cure physicians, and the writer has reason to hope that she shall live to see at least one woman practising water-cure in each city in the Union." Although we are not converts, or wedded to any "universal panacea," we hope she may live to see many; for we believe that one kind and intelligent woman in sickness, is worth a dozen M. D.'s; and that water, in its various applications to the system, both as a preventative and a cure, is far more efficacious than the pernicious system of drugging, which, thank Heaven, is rapidly giving place to a larger experience, and the more liberal views of the Eclectic. We sincerely commend these lectures to the attention of women; as we feel quite sure that a careful study of them will be attended with the most important benefits to the race.

14.—*Altowan; or, Incidents of Life and Adventure in the Rocky Mountains.* By an Amateur. Edited by James Watson Webb. 2 vols., 12mo. New York: Harper & Brothers.

The reading public are indebted to Colonel Webb, of the Courier and Enquirer, for these highly interesting sketches of Indian habits, incidents of the chase, and descriptions of the regions where the scene of the narrative is laid. In the introductory "Dedication," from the pen of the editor, we are informed that they were written by a British officer, who visited the United States in 1832, between whom and Colonel W. a similarity of tastes and pursuits produced an intimacy, that gradually ripened into an enduring friendship. The dedicatory remarks of Colonel Webb are interesting, and should not be passed over; and the work "will be found, on perusal, one of the very few which exhibits the native of our forests as he *was*, and still is, where he roams uncontaminated by his intercourse with civilized man, in the boundless regions of the northwest."

15.—*An Inductive and Practical System of Double Entry Book-Keeping, on an Entirely New Plan; having a General Rule, deduced from the Definition of Debtor and Creditor, applied to the Journalizing of all Transactions: containing Twelve Sets of Books for imparting a General Knowledge of the Science, with Numerous and Varied Entries, and Illustrating Single and Partnership Business, both Prosperous and Adverse; also, Approved Forms of Auxiliary Books; a Set of Steamboat Books; a Vocabulary of Commercial Terms; Practical Forms for Keeping Books in Different Branches of Business; Commercial Calculations; a Table of Foreign Coins and Moneys, of Accounts, etc. Designed for the Use of Private Students, Schools, and Practical Accountants.* By A. F. & S. W. Crittenden, Accountants. Philadelphia: E. C. & J. Biddle.

The contents and design of this work are fully explained in the title-page, quoted above; which leaves us nothing further to say on that head. There have been many excellent books of this class published during the last five or six years; and it is, perhaps, fair to presume that the last is the best. The execution of the present work is highly creditable to all concerned; and, as far as we can judge, it seems to be well adapted to the purposes of imparting a thorough knowledge of the principles and practice of book-keeping, in all its varieties. The commercial tables, in the latter part of the volume, will add to its value as a reference-book for the counting-house.

16.—*Prince's Manual of Roses, comprising the most Complete History of the Rose, including every class, and all the most admirable varieties that have appeared in Europe and America; together with ample information on their Culture and Propagation.* By William Robert Prince, Proprietor of the Linnæan Botanic Garden and Nurseries at Flushing, and author of the Treatises on Horticulture, on Fruits, and on the Vine. New York: Clark & Austin.

The author of this book has enjoyed rare advantages of acquiring a thorough knowledge of the subjects discussed in this treatise. William Prince, the grandfather of the author, we are told, was the first American amateur who formed an extensive collection of roses by making importations; and his son, the father of the present Mr. Prince, continued to enlarge the collection annually, with the finest varieties obtainable from foreign climes; and formed, in connection with the author, a most perfect collection of our native species and varieties. Almost every variety of the rose is described, and all the necessary information for their culture and propagation is imparted in a clear and comprehensive manner.

17.—*An Examination of the Testimony of the Four Evangelists by the Rules of Evidence administered in Courts of Justice. With an Account of the Trial of Jesus.* By SIMON GREENLEAF, LL. D., Royal Professor of Law in Harvard University. Boston: C. C. Little and James Brown.

The well-known and high reputation of the author of this volume, as an acute, profound, and learned jurist, will insure for it a careful and respectful study. It has been prepared with the design of applying those severe tests of legal evidence which are used in courts of law, in order to establish the truth of the narratives of the four Evangelists; and it is, perhaps, unnecessary to state that he has executed the task with decided ability and success. The importance of the subject will scarcely be denied, and it is appropriately dedicated to the members of the legal profession. The North American Review for October, 1846, has an article of some twenty or thirty pages, based on Greenleaf's work, in connection with Strauss's "Life of Jesus," which the writer opens with a very just comparison of these eminent scholars. Of the former, the Review says—"It is the production of an able and profound lawyer—a man who has grown grey in the halls of justice and the schools of jurisprudence—a writer of the highest authority on legal subjects, whose life has been spent in weighing testimony and sifting evidence, and whose published opinions on the rules of evidence are received as authoritative in all the English and American tribunals—for fourteen years the highly-respected colleague of the late Mr. Justice Story, and now the honored head of the most distinguished and prosperous school of English law in the world."

18.—*The Opal; a Pure Gift for the Holidays, for* 1847. Edited by JOHN KEESE. With illustrations by J. G. Chapman. New York: J. C. Riker.

This is the third year of the publication of this beautiful annual. The original plan of a work combining the highest order of excellence with the purest thoughts and sentiments, has been faithfully adhered to by the editor and publisher. And each new issue has afforded evidence of improvement, where there was room for it. The success which has marked the progress of this work, confirms the remark of a recent English critic, that a great change has occurred in the spirit of *belles lettres* writing of late years; and that to be popular, it must be adorned with moral grace, or dignified with just sentiments. The illustrations, nine in number, though of varied merit, are all creditable to the skill of the artist, who is scarcely excelled in his line. "Nature's Pet," on the illustrated title, is charmingly executed, in the countenances of the figures. "The Wasted Fountains," graphically delineates the emotions of the soul, under the circumstances, and happily portrayed in the spiritual and poetical letter-press illustration of Miss Ann C. Lynch. "The Summer Stream" and "The Sentinel" are capital. "The Widow," which is rather stiff, is accompanied by a poem on "Worship," however, that makes us forget any defect in the picture. It breathes, in the manly verse of Whittier, the great thoughts of a "pure and undefiled religion." We regret that we have not space to speak more at length of the different articles in prose and verse, none of which are below mediocrity, and many of them are equal to the *best* efforts of the *best* writers. Among the list of contributors, we may name Mrs. E. Oakes Smith, Ann C. Lynch, Mrs. L. H. Sigourney, Mrs. Sarah J. Hale, Mrs. Francis S. Osgood, and Longfellow, Tuckerman, Pierpont, Whittier, C. Edwards Lester, Rev. James Shroeder, Sprague, Olin, and Stone, all well-known and favorite authors, besides others of undoubted merit, whose articles have previously given so much satisfaction,—and we have no hesitation in adopting the remark of the editor, "that they are equal, in point of literary excellence, to the best efforts of foreign writers in a similar vein, and in many instances exhibiting a rare ingenuity of style and conception." On the whole, we consider it *the* Gift-Book of the season.

19.—*The Memorabilia of Swedenborg; or, the Spiritual World Laid Open.* New York: John Allen.

It is well known, we believe, that Prof. Bush, an able theologian and learned scholar, has become a convert to the doctrines of the "New Church," and a believer in the alleged revelations of Emanuel Swedenborg. Dr. Wood admits, what few have ever denied, that Swedenborg was an honest man; and however much we may consider him mistaken, all who have the least knowledge of Dr. Bush, will not for a moment entertain a doubt as to the entire sincerity and honesty of his purpose in advocating the claims of this remarkable man. The "Memorabilia" consists of selections from the writings of Swedenborg, with notes and annotations by his learned disciple. These writings are published in numbers, under the general title of "the Swedenborg Library." We have read several of the numbers, and we confess that we have been deeply interested in them, and we have no doubt that many who are not prepared to embrace his system, will find much that accords with their highest intuitions.

20.—*Thoughts. Selected from the Writings of the Rev. William Ellery Channing.* Boston: William Crosby & H. P. Nichols.

The writings of the late Dr. Channing are full of the *aphoristic* style of expression, in which he both delighted and excelled. One of Dr. Channing's thoughts, which the compiler has selected as the motto, is happily illustrated in these "apples of gold in pictures of silver:"—"Sometimes a single word, spoken by the voice of genius, goes far into the heart. A hint, a suggestion, an undefined delicacy of expression, teaches more than we gather from volumes of less-gifted men." Every one has experienced the truth of this remark; and no one can read these detached thoughts without acquiring purer aspirations and higher hopes; and we earnestly trust it may "introduce some to an acquaintance with this great benefactor to our minds, who, through sectarian fears, might be repelled from the larger work."

21.—*The Mayflower, for* 1847. Edited by Mrs. E. OAKES SMITH, author of "Riches Without Wings," "Sinless Child," "Western Captive," "True Child," etc., etc. Boston: Saxton & Kelt.

This beautiful annual, edited by E. O. Smith, is one of the most interesting souvenirs we have seen. It is neatly executed, and illustrated by Sartain in his best manner. The literary contents, in point of variety and interest, far surpass the average contributions to works of the kind. The articles by Mrs. Oakes Smith are distinguished by a rare union of metaphysical insight and poetic beauty. Mr. Helfenstein has also done himself more than usual credit in the Mayflower. "Knickerbocker vs. Pilgrim," by C. F. Hoffman, is in the author's happiest vein, and charmingly unfolds many truths whose significance partial historians will do well to ponder. The poems are generally of a high order. Miss Sedgwick's sweet moralizing, and Mr. M'Cracken's rare wit, agreeably diversify the work; and we commend it to our readers as a truly valuable as well as tasteful gift-book.

22.—*Lives of Eminent English Judges of the Seventeenth and Eighteenth Centuries.* Edited by W. N. WELSBY, Esq., M. A., Recorder of Chester. Philadelphia: T. & J. W. Johnson.

The present work comprises a series of valuable biographical sketches of some of the most distinguished judges of Great Britain. The greater part of those sketches were prepared by the author, although a small portion was written by the late Edmund Plunkett Burke, afterwards Chief Justice of St. Lucie. The volume will commend itself to the attentive perusal of the members of the legal profession, as well as to all those who desire to become acquainted with those distinguished lights of jurisprudence, which have adorned the annals of the bench and bar of England. It is published in a handsome style, and will be found a valuable contribution to the legal, as well as the general library. It embraces memoirs of Sir Matthew Hale, Lord Keeper Whitelocke, Lord Nottingham, Sir John Holt, Lord Harcourt, Lord Macclesfield, Lord King, Lord Talbot, Lord Hardwicke, Sir William Blackstone, Lord Bathurst, Lord Mansfield, Lord Camden, Lord Thurlow, and Lord Ashburton.

23.—*History of the Conquest of Peru by the Spaniards.* By Don TELESFORO DE TRUEBA Y COSIO, author of "The Life of Hernan Cortez," etc. Philadelphia: Carey & Hart's "Library for the People," No. IV.

Although the days of bloody conquest are fast passing away before the lights of a truer civilization, and the "ancient divinities of Violence and Wrong are retreating to their kindred darkness," the histories and detail of events which have marked the onward steps of man through the wilderness of savage passions, will be read with interest, and not, perhaps, without profit, until long ages have created a new order of conquests and triumphs, and man be "born again" to a new and a more divine humanity. The "Conquest of Peru" forms a part of the history of the race; and the account given of it in this volume exhibits many of those elements of character, as courage, heroism, devotion, etc., which shall, in the *future*, God-directed, shine with a lustre immeasurably transcending the pigmy conceptions of the *present*. Five volumes of this series of books "for the people" have been published;—twenty more, in the departments of history, biography, voyages, and travels, all of an interesting and instructive character, are announced by the publishers.

24.—*The Scholar, the Jurist, the Artist, the Philanthropist. An Address before the Phi Beta Kappa Society of Harvard University at their Anniversary, August 27th,* 1846. By CHARLES SUMNER. Boston: William D. Ticknor & Co.

The *idea* of this discourse was most happily conceived, and beautifully and eloquently has it been developed by the mind of the author. Pickering, Story, Allston, Channing—men whose days were covenanted to "Knowledge, Justice, Beauty, Love, the comprehensive attributes of God"—are here represented as the "lowly and mortal ministers of lofty and immortal truth—as the Scholar, the Jurist, the Artist, the Philanthropist." Leaving the mere biographical details, Mr. Sumner portrays with great eloquence and power the varied, but harmonious mission of these men, and exhibits to our view those elements of character that constitute true sublimity. A more fitting theme for the occasion, and a mind more capable of appreciating its lofty inspirations of wisdom and goodness, could scarcely have been conceived.

25.—*The Wedding Gift; or, The Duties and Pleasures of Domestic Life.* Boston: Gould, Kendall & Lincoln.

This miniature volume includes two choice compilations for the conjugal pair, and the domestic retreat—one entitled "The Marriage Ring; or, How to Make Home Happy," from the writings of John Angell James, a writer esteemed for his many practical writings, and the other a collection of some of the neatest fragments of poetry and prose to be found in the language, by different authors, but all relating to the affections and pleasures of domestic life.

26.—*The Mourner Consoled; containing The Cypress Wreath.* By Rev. RUFUS GRISWOLD. *The Mourner's Chaplet.* By JOHN KEESE. Boston: Gould, Kendall & Lincoln.

Another miniature volume, embracing a collection of consolatory pieces, in prose and verse, designed for those who mourn the loss of children and friends. The "Cypress Wreath" is made up partly of short extracts in prose, with a few poems, and the "Mourner's Chaplet" entirely of poetry. The selections are generally in good taste; and the two works combined form a very appropriate offering of sympathy for bereaved friends.

27.—*Chambers's Information for the People, a Popular Encyclopædia.* First American edition. With Numerous Additions, and more than five hundred engravings. Philadelphia: G. B. Zeiber & Co. New York: Burgess, Stringer & Co.

Three numbers of this work have already been published in this country, and it is to be completed in eighteen; making, altogether, eighteen hundred imperial octavo pages, in two volumes, of nine hundred pages each. The plan of the work is thus set forth in the publishers' advertisement:—

> "The work will be edited by an accomplished American scholar, who, without impairing in the slightest degree the integrity of the original text, will add such notes, and make such corrections and additions as are necessary to adapt it to the wants of the American public. The plan on which the work is formed, is to select only the subjects on which it is important that a people, who feel the value of sound education, should be well informed. The minutiæ of biography, topography, scientific technicalities, and other matters to which there may be only need for occasional reference, are dismissed; and thus, what usually fills the greater part of an Encyclopædia is at once got rid of. There only remains a series of articles on the most important branches of Science, Physical, Mathematical, and Moral; Natural History, Political History, Geography, and General Literature. All is given which, if studied, and received into the mind, would make an individual, in the common walks of life, a *well-informed man*—while, with a few exceptions, only that is omitted which is not needed as a part of the standing knowledge of any person, whatever, besides those for whom it may have a professional or local interest."

We shall take occasion to refer to this valuable work in a future number of our Journal.

28.—*The Analogy of Religion, Natural and Revealed, to the Constitution and Course of Nature. To which are added, Two Brief Dissertations on Personal Identity, and on the Nature of Virtue.* By Joseph Butler, D. C. L., Lord Bishop of Durham, and Daniel Wilson, D. D., Bishop of Calcutta. With an Account of the Character and Writings of Bishop Butler. By Samuel Fairfax, D. D., Lord Bishop of Gloucester. New York: Robert Carter.

This great work of Bishop Butler has ever been regarded by theologians a master-piece of argument; and, to quote from the criticism of that eminent prelate, the Bishop of Calcutta, there is in his writings a vastness of idea, a reach and generalization of reasoning, a native sympathy and grandeur of thought, which command and fill the mind. He grasps firmly his topic, and insensibly communicates to his readers the calmness and conviction which he possesses himself. Patient, silent, unobtrusive investigation, was his forte; and his powers of invention were as fruitful as his judgment was sound. Probably no book in the compass of theology is so full of the seeds of things, to use the expression of a kindred genius, (Lord Bacon,) as the "Analogy."

29.—*Pithy Papers on Singular Subjects.* By Old Humphrey, author of "Observations," "Walks in London," "Country Strolls," "Thoughts for the Thoughtful," etc. New York: Robert Carter.

This little volume, which contains some forty or fifty "pithy" papers from the pen of "Old Humphrey," whose several publications have been noticed in the Merchants' Magazine, as they have re-appeared in this country, fully sustains the reputation of the author as a shrewd observer of human nature and human life, in their ever-varying aspects. It is written in a homely, sententious, Franklin-like style, and strongly marked with that individuality that rivets the attention, while it wins upon the hearts, of a large class of readers.

30.—*The Discourses and Letters of Louis Cornaro, on a Sober and Temperate Life. With a Biography of the Author.* By Piero Maroncelli, and Notes and an Appendix, by John Burdell. New York: Fowler & Wells.

Cornaro was born in Padua in 1467, and died in 1565, in the ninety-ninth year of his age. So says the biography—a statement that gives great force to his discourses and letters on a sober and temperate life. If a man with the lights of the fifteenth century could prolong existence, in the enjoyment of good health, to near a century, what ought not man to do in this respect, with all the superadded light which science and experience have furnished in this nineteenth century?

31.—*The Count of Monte-Cresto.* By Alexander Dumas. With elegant illustrations, by M. Valentin. 2 volumes. New York: Burgess, Stringer & Co.

We have not read this last novel of Dumas; and, although it occupies nearly six hundred closely printed pages, it is asserted by the French reviews to have thrown "Hugo, Balzac, and Sue, in the shade." It is full of brilliant scenes, and the conception of the plot is both striking and original. So says one who has read it.

32.—*The Floral Fortune-Teller, a Game for the Season of Flowers.* By Miss S. C. Edgarton. Boston: A. Tompkins.

Fortune-telling, in one way or another, is almost co-eval with time; and nearly everything in the heavens above, and the earth beneath, has been adopted as its oracle. The fair author of this little volume has consulted the "floral apostles" respecting the mysteries of our earthly destiny. The simplest flower of the valley, as well as the more pretending one of the cultivated garden, are, in her mind, "clothed with the mantles of prophets," and utter "a language that is as familiar as household words." Questions are propounded, and the answering oracles are "drawn from the purest wells of English" and German poetry. Shakspeare, Wordsworth, Coleridge, Tennyson, Goethe, Southey, Campbell, Burns, and many more, are all laid under contribution, and "come at call," with their inspirations, to aid the prophetess in her efforts to reveal the character and future fortunes of those who worship at her shrine.

THE

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HUNT'S

MERCHANTS' MAGAZINE.

DECEMBER, 1846.

Art. I.—THE COTTON TRADE.*

THE course of the cotton trade during the last year, has been marked with considerable regularity. The advance at the opening of the season, being founded on a legitimate cause, an anticipated diminution of the stocks on hand, was fully sustained. A farther advance has now taken place for the incoming crop, and a general anticipation of still higher prices is manifested, both by the planters and the buyers. Under these circumstances, a careful examination of the relative supply and demand is more than usually important. If the deficiency in the great staple authorizes an advance not yet obtained, it is the interest of the planter to hold on to his cotton, and prevent the shippers and the English brokers from appropriating to themselves the advantages of the rise; while, if any speculative advance, not founded on a demand exceeding the supply, should take place in the American markets, it would bring serious injury to the buyers in our seaports, and, by the decline it would surely bring, as the season progresses, disappoint and dissatisfy all those planters who had not taken advantage of the full prices.

Two short crops succeeding each other, must certainly authorize some advance. While the consumption in England and the United States has been rapidly increasing, the receipts last year, and the probable receipts this season, are less than the average of the last four years; and if the supply of East India cotton is taken into the account, the productions of these years will be less than the average of the preceding six.

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* For similar papers on cotton crops and trade, from the writer of the present paper, see Merchants' Magazine for December, 1843, (Vol. IX., page 515,) also for December, 1844, (Vol. XI., page 517,) and December, 1845, (Vol. XIII., page 507.)

Average crop in the United States from 1841 to 1845,.................	2,122,000 bales
Amount of United States' crop for 1846,..	2,103,000 "
Average receipts of United States and East India, from 1839 to 1845,	2,270,000 "
Amount of United States and East India, for 1846, about.....,......	2,230,000 "

The effect of this deficiency during the last year has been a reduction of the stocks in Europe of two or three hundred thousand bales, and if the new crop should turn out less even than last year's, a large reduction of the present stocks may safely be anticipated, and with this reduction, a corresponding advance in prices. The stocks are, indeed, yet large; but they are smaller than they have been for three years past, and any further reduction must seriously affect prices.

Liverpool stocks,	September	12th, 1846,..................	730,000 bales.
"	"	12th, 1845,..................	967,000 "
"	"	13th, 1844,..................	928,000 "
"	"	15th, 1843,..................	831,000 "

And, from the lateness of our crop this year, the stocks will go on decreasing, till, on the 31st of December, they will be considerably below the amount of either of these years. If the stocks on hand be estimated not in bales, but in the number of weeks they would supply the consumption, this deficiency would appear still greater.

	Liverpool stocks. *Bales.*	Weekly deliveries. *Bales.*	Weeks.
31st December, 1843,...............	654,000	24,533	27
" 1844,...............	750,000	25,523	29
" 1845,...............	885,000	27,910	32
" 1846,...............	500,000	27,500	18

In making up the estimates for next year's consumption, we must, therefore, anticipate full prices, and make allowance for this influence on the demand. A falling off in the consumption will tend to counteract the effect of a deficient supply, and both the amount produced, and the amount wanted, must be carefully considered before their effect on prices can be estimated.

The supply from the United States will certainly be much below the usual average. The receipts at New Orleans for 1846, if we include the amount from Texas, were larger than in any former year. The season was generally favorable, especially in Louisiana, Arkansas, Texas, and in some parts of Mississippi. For the present year, this district of country has suffered most severely from the caterpillar and the boll-worm. The lateness of the crop, on account of the cold spring and the excessive rains during the summer, exposed the plant more than usually to the ravages of these destructive agents. From many sections, not one-third of last year's production will be realized. In the northern part of Mississippi, these disasters have not been so extensive. From Tennessee, and North Alabama, the crop will be nearly equal to last year's. Although the weather has been, for the most part, favorable for picking out the crop, I cannot estimate the deficiency at New Orleans at less than 20 per cent of last year's receipts. From the western part of Alabama, the reports are fully as gloomy as from Louisiana. On the prairie and canebrake lands, the most productive in the State, the crop has been cut off fully one-half. In the eastern part of the State the injury has not been so great; but even there it has been severe. Last year this section suffered very much from the drought, and it is believed this injury was as great as that now suffered from the worm. I would estimate the receipts at Mobile at about 10 per cent less than last year's, or 30 per cent less than in 1845. From Florida, and that part of Alabama and Georgia that sends its cotton to Florida ports, the injuries from the worm have been great; but the drought last year did, probably, still more harm. The increase in the planting and in the force at work, will help to bring up this deficiency, but still the receipts will exceed last year's by a very small amount. Georgia and South Carolina have not suffered as much as the western States. The caterpillar has done sad work along the coast, and its damages have been serious in the middle section, but in the upper country the crop has scarcely suffered at all. The rains have, indeed, been too abundant in the early part of the season, and the weed has been too luxuriant to produce much fruit; but the time for picking has been beautiful; and though nothing like a full crop can be expected, we may estimate a considerable increase over last year. I would estimate the receipts at 25 per cent over last year's, or 20 below those of the preceding year. The following would be my estimate for the whole country:—

	Receipts, 1845. *Bales.*	Receipts, 1846. *Bales.*	Estimate for 1847. *Bales.*
New Orleans and Texas,.........	952,000	1,064,000	750,000 to 950,000
Mobile,..............................	517,000	422,000	330,000 to 420,000
Florida,..............................	189,000	141,000	130,000 to 160,000
Georgia,..............................	296,000	195,000	240,000 to 280,000
South Carolina,.....................	426,000	252,000	310,000 to 360,000
Other places,.........................	38,000	29,000	30,000 to 40,000
Total,...........................	2,418,000	2,103,009	1,790,000 to 2,210,000
Average,...bales,			2,000,000

The English receipts from the East Indies have been recently diminishing, on account of the demand in China since the close of the war, and on account of the low prices in Europe. This falling off has been increased by the repeal of the discriminating duty against American cotton. When the English quotations for Surat and Madras fall so low as 3 to 3½ pence, it is impossible to produce such an article as cotton, and bear the expenses of a long and distant voyage, and all the commissions and charges of the importers. The price is, however, advancing, and it will still further advance in Liverpool and London, so that we may anticipate an increase over last year's receipts. The following have been the English imports for the last few years, and the circumstances which have influenced their amount:—

Year.	Bales.	Remarks.
1841,................................	274,000	Chinese war.
1842,................................	255,000	" "
1843,................................	182,000	Peace and low prices.
1844,................................	238,000	Moderate prices.
1845,................................	155,000	Low prices.
1845, six months,................	74,000	" "
1846, " "	44,000	Repeal of duty.
1846,................................	about 120,000	" "

The amount for 1847 will probably be increased to 150,000 bales.

The receipts in Great Britain, from Egypt, Brazil, and other places, are small, and nearly stationary. The following have been their amount for the last six years:—

	Bales.		Bales.
1841,	165,000	1845,	201,000
1842,	124,000	1845, (Sept. 11th, Liv'l,).	132,000
1843,	165,000	1846, " " ...	130,000
1844,	197,000	1846, about	200,000

The receipts for the next year will not, probably, differ much from 200,000 bales. The stocks of Egyptian being very low in France, it is probable more than the usual amount will be turned to that country. We will thus have the total supply, from all these sources, as follows :—

	Bales.
Crop of the United States,	2,000,000
Receipts in Great Britain from the East Indies,	150,000
" " " other countries,	200,000
Total supply,	2,350,000

Turning our attention now to the demand, I begin with the United States. Our consumption has increased with great regularity. The new machinery erected in the last two or three years, has been very great, and it is now only fairly getting into operation. The tariff has reduced the duty on cotton goods very considerably, but that will not seriously affect the manufacturers. The coarse, heavy goods, which absorb most of the cotton, can be made more cheaply here than abroad, and are thus independent of protection. The same is true of the amount worked up in cotton yarns. The cotton goods which we export will not, of course, be affected. Even in the common prints, we need fear no competition from abroad. In the medium and finer articles, the foreign importations will be more extensive; but, as they will enter on a race of competition with the domestic product, the consumption will be increased by the contest, and the amount of cotton wanted by the manufacturer, will not, for the first year, be seriously affected by the importations from abroad. Nor will the rise in the price of our great staple affect the home demand. The advance in bread-stuffs, and in cotton, will enable the American consumer to buy largely; while the low duties, and the competition between the American and foreign manufacturers, will tend to counteract the effect of a rise in the raw material. Our consumption for several years past, has been as follows :—

Years.	American consumption. *Bales.*	Average for three years. *Bales.*	Increase per cent.
1837,	220,000		
1838,	244,000		
1839,	276,000	247,000	
1840,	295,000	271,000	9.8
1841,	297,000	289,000	6.9
1842, (11 months,)	268,000	295,000	2.1
1843,	325,000	305,000	3.4
1844,	347,000	321,000	5.2
1845,	389,000	354,000	10.3
1846,	423,000	386,000	9.0
Average,			6.7

I would estimate our consumption for 1847, at 450,000 bales, which is at the average rate of increase for the last eight years.

The consumption in France is so very regular that their wants can be estimated with great accuracy. By Collman & Stollerforht's tables, it appears that the French consumption of American cotton has been as follows :—

	Bales.		Bales.
1842,	366,000	1845,	351,000
1843,	351,000	1845, (8 months,)	265,000
1844,	336,000	1846,	264,000

The advance in prices may check this demand a little, but it cannot be estimated below 330,000 bales for the year 1847.

The principal market for cotton is yet to be estimated. The demand in Great Britain is affected by so many causes, that it is difficult to appreciate all, so as to approximate to a correct estimate. The home demand is affected by the abundance of money, the cheapness of bread, the wages of the laborers, the price of the raw material, and the general prosperity of their commerce. The foreign demand is affected by the state of the markets of every nation in the world. The prosperity of their numerous colonies, the demand in the United States, in South America, in China, and the East, in every country of Europe, exert their influence on the workshops of Great Britain. But through the operation of these various causes, much regularity is at least produced. A failure at one place is made up by an extraordinary demand at another, just as, in our own country, with its various climates and seasons, a deficient production of any one article cannot easily occur throughout the whole Union; with this difference, only, in favor of the regularity of commerce, that the wants of man are more uniform than the winds and rains of heaven.

The amount consumed in Great Britain, for 1845, was, according to—

	Bales.
The circular of George Holt & Co.,	1,574,000
" Collman & Stollerforht,	1,581,000
Burns' Commercial Glance,	1,577,000
Average,	1,577,000

For the year 1846, which is not yet closed, we have from the "Commercial Glance," the consumption for the first six months, 832,000 bales, against 837,000 for the same period last year. The Liverpool deliveries to the trade, which comprehend over 90 per cent of the whole consumption, show, also, but a trifling decline.

	1846.	1845.
	Bales.	Bales.
July 3d,	754,000	826,000
July 17th,	823,000	896,000
August 14th,	939,000	1,011,000
September 11th,	1,079,000	1,121,000

These figures make it evident that the consumption will fall but little, if any, below that of last year. By comparing these with the preceding years, we have the following table:—

	Bales.	Increase.—Bales.
Average consumption of 1837 and '38,	1,147,000	33,000
" " 1839 and '40,	1,180,000	33,000
" " 1841 and '42,	1,184,000	4,000
" " 1843 and '44,	1,404,000	220,000
" " 1845 and '46,	about 1,560,000	156,000

In order to make up an estimate for 1847, let us recur to the influences that are likely to affect the trade of the ensuing year. Of the whole amount of cotton worked up by the manufacturers, about 60 per cent is exported. This appears by the following comparison, which is taken from Burns' Commercial Glance, and is made up from official tables:—

Years.	Whole weight consumed. *Pounds.*	Weight of goods exported. *Pounds.*	Per centage.
1842,	438,000,000	268,000,000	61
1843,	518,000,000	322,000,000	62
1844,	544,000,000	323,000,000	60
1845,	607,000,000	337,000,000	55

To this immense export no check has yet been given in the present year. The export of plain and printed cloth has indeed fallen from 453,000,000 of yards to 420,000,000, in the first six months of 1846; but this has been nearly made up by an increase in yarns from 55,000,000 of pounds to 64,000,000, and many circumstances favor a still larger export for 1847. The great reductions in the English tariff will extend their commerce in every quarter of the globe. The demand for foreign corn in England will enlarge their export of return cargoes to pay for these supplies. The American demand will be increased by the reduction of our tariff, and the enhanced price of our great staple. There is yet no glut in the extensive markets of India and China. Peace and prosperity everywhere prevail. The only check is the advance of prices of the raw material; but as this ought not to be large, and as it is only one element in the price of the manufactures exported, it will not be seriously felt.

In the English home market, many things are favorable to a full demand. Money is abundant, the Bank of England having recently reduced the rate of discount from 3½ to 3 per cent; and though the railway speculation, and the extensive imports of corn, may tighten the market, there is no dread of scarcity of money. Bread is cheap and abundant, and though the failure in the potato crop has caused a slight advance in breadstuffs, the introduction of Indian meal at a nominal duty, and of wheat and flour at low duties, under their new tariff, will keep the price of food moderate, and below the usual average. The iron trade, so important in Great Britain, is in a most flourishing condition, and able, therefore, to afford full wages to the hands employed. The public works undertaken by government in Ireland, and the new railways to be built, will keep up the wages of labor. The only serious drawback to a large consumption is the advance in the raw material. The rise that has already taken place under the influence of our last year's short crop, has not been met by a corresponding advance in manufactured goods, and the markets of Manchester are already gloomy and desponding. A further advance will force many of the mills to work on short time, and nothing is so fatal as this to a large consumption. In former years, this has uniformly reduced the English consumption, and the same result may be expected again. In spite of a flourishing commerce abroad, in spite of high wages and cheap bread at home, a rise in the price of cotton will certainly check the demand. While, however, everything else is favorable, a slight advance will not be very seriously felt; and, unless speculation on this side or on the other side of the Atlantic interferes with the natural course of trade, no such advance in prices can be expected as will lessen the English demand much over 100,000 bales. I would, therefore, estimate it at 1,450,000 for the year 1847.

As to the other foreign demand out of the supplies I have considered above, we have the following table of our exports to all other countries besides England and France, and also the English exports to the same, and the stocks on hand at the end of each year, and also the apparent consumption:—

Years.	Exports from United States. *Bales.*	Exports from England. *Bales.*	Stocks on the continent. *Bales.*	Apparent consumption. *Bales.*
1840,..................	181,000	120,000	112,000	
1841,..................	105,000	116,000	75,000	258,000
1842,..................	131,000	134,000	108,000	232,000
1843,..................	194,000	120,000	149,000	273,000
1844,..................	140,000	137,000	126,000	300,000
1845,..................	284,000	123,000	95,000	438,000
1846,..................	195,000	about 160,000		about 325,000

This table of stocks does not give the consumption accurately, for the amount on hand is only taken at a few of the principal seaports, and part of these stocks consist of Egyptian at Trieste, and some other places not included in these exports. But still this apparent consumption is very near the truth, and I do not think it can fall, under the influence of full prices, below 350,000 bales for 1847. It is well known that many of the States on the continent have been making great exertions to advance their manufactures, and it is generally believed that their demand for cotton must increase.

Here now is the result of our examination of the probable supply and demand for 1847 :—

SUPPLY.

Crop of the United States,....................................	2,000,000 bales.
English imports from the East Indies,........................	150,000 "
" " all other places,..................	200,000 "
Total,..	2,350,000 "

DEMAND.

Wants of the United States,..................................	450,000 bales.
" Great Britain,..	1,450,000 "
" in France of United States cotton,..................	330,000 "
" on the continent from U. States and Great Britain,	350,000 "
Total demand,..	2,580,000 "
Diminution of stocks in 1847,.........................	230,000 "

In order to look at this subject from another point of view, we may consider the receipts on the continent from other places than the United States and England. This is not so satisfactory, because Ireland, Spain, Italy, Russia, and some other countries, are not included in the usual cotton tables made up by the English brokers ; but the result will be the same as that we have already obtained.

The receipts in England, France, Germany, Holland, Belgium, and Austria, from all cotton-growing countries except the United States and East Indies, have been as follows :—

1842. Bales.	1843. Bales.	1844. Bales.	1845. Bales.	Average. Bales.
281,000	323,000	269,000	295,000	292,000

From the East Indies none comes but what is imported into England. Hence the whole supply in Europe, from Egypt, Brazil, and the East and West Indies, may be estimated at 300,000 bales, and the whole American and European supply will be 2,450,000 bales.

The consumption in France, Holland, Belgium, Germany, and Austria, has been, according to Collman's tables, as follows :—

1842. Bales.	1843. Bales.	1844. Bales.	1845. Bales.	Average. Bales.
713,000	700,000	633,000	719,000	691,000

This average will be above the consumption of 1847, on account of the advance in prices; but, as the increase of mills in Germany has been considerable in the last two years, it cannot well fall below 660,000 bales.

The export of England to other countries has been regularly increasing. To Petersburg, alone, it has been as follows :—

	1841.	1842.	1843.	1844.	1845.
	Bales.	Bales.	Bales.	Bales.	Bales.
	17,000	25,000	13,000	25,000	29,000
And to other places...	....	18,000	30,000	28,000	27,000
Making an average of.......bales,					49,000

And for 1847, it may be safely estimated at above this average of the last four years. The exports of the United States to these other countries, I am not able to ascertain with accuracy, but from New Orleans, alone, they have been as follows :—

1843.	1844.	1845.	1846.	Average.
Bales.	Bales.	Bales.	Bales.	Bales.
31,000	37,000	66,000	52,000	46,000

and from the whole Union they may be estimated at 70,000 bales.

Taking then these results, we have the comparative supply and demand for Europe and America as follows :—

SUPPLY.

Crop of the United States,............	2,000,000	bales.
Receipts from the East Indies,............	150,000	"
" " all other countries,............	300,000	"
Total supply,............	2,450,000	"

DEMAND.

Wants of the United States,............	450,000	bales.
" Great Britain,............	1,450,000	"
" France, Belgium, Holland, Germany, and Austria,	660,000	"
Average English export to other countries,............	50,000	"
Estimated export from the United States,............	70,000	"
Total demand,............	2,680,000	"
Diminution of stocks,............	230,000	"

In these estimates I have put the crop of the United States higher than is warranted by the opinion of most persons acquainted with the subject, because the fine picking season and the advance in prices will bring to market every bale that is produced. I have allowed a considerable increase in the East India receipts, and a decline in the consumption everywhere but in the United States, on account of the anticipated advance in prices ; and yet, after all these allowances, the supply falls short of the demand more than 200,000 bales. This decrease of stocks will certainly warrant a considerable rise over the average price of the last six years, in which time prices have been low from a stock constantly accumulating in the European seaports. The average quotations at New Orleans, for the first four months of the year, taken from Hunt's Merchants' Magazine, are as follows :—

1841,............	9⅛ to 18½ cents.	1844,............	8½ to 9¾ cents.
1842,............	7¼ to 9⅞ "	1845,............	5 to 6⅝ "
1843,............	5 to 7⅜ "	1846,............	6⅜ to 8 "
Average of the six years,............			6⅝ to 8¾ cents.

An advance on this average, of about one cent, has already (Oct. 6th,) taken place in this country, and a still greater advance may be confidently expected. The Liverpool prices have not yet taken an upward turn, but they will certainly be forced to it by their diminished stocks, and the well-founded reports they will soon receive of the injuries received by the crop on this side of the Atlantic.

Art. II.—HISTORICAL SKETCH OF NAVIGATION AND NAVAL ARCHITECTURE.

NUMBER II.—NEW SERIES.

Extending, as our interests do, to every part of the inhabited globe, and to every sea, to which our citizens are carried by their industry and enterprise, to which they are invited by the wants of others, and have a right to go, we must protect them in the enjoyment of their rights.—MONROE.

As soon as hostilities commenced between England and France, the merchant vessels of Holland were unjustly detained and seized by the cruisers of the former, under the pretence that contraband articles, destined for the naval service of France, and property owned by the subjects of that kingdom, were attempted to be protected by a neutral flag. A fleet of merchantmen, under the convoy of a frigate, bound to France, was captured by a squadron under Commodore Fielding, and carried into Spithead; and another insolent infraction of the neutral rights of Holland was perpetrated at the island of St. Martin, where several vessels that lay at anchor under the guns of the fort, were taken and sent off as prizes.

These unjust depredations appear to have been committed for the purpose of provoking a war with Holland, and thereby preclude her from becoming a party to the confederacy of the armed neutrality; and, although the United Provinces evinced an anxious desire to maintain peace on just and honorable terms with their ancient ally, a manifesto was issued against them, and hostilities were commenced early in the year 1781, by the detention of their vessels in the different ports of Great Britain, and the capture of two ships of war.

The United States had previously formed a treaty of amity and commerce with Holland, and the impolitic course pursued by the British cabinet, had rendered them, with France and Spain, an efficient ally in the war of the revolution. The States General immediately adopted measures for fitting out a large fleet, and published a placart granting letters of marque and reprisal against England.

Admiral Rodney having been apprised of the war with Holland, and directed to attack its possessions in the West Indies, he immediately prepared an expedition for the reduction of St. Eustatia, which had long been the entrepot of a vast and lucrative commerce, as it was the grand free port of the West Indies and America. He appeared before it, on the third of February, with such a large naval and land force, that resistance was not attempted, and the garrison surrendered without any stipulation. The wealth found was so immense as to astonish the captors, for the whole island appeared to be one enormous magazine. The value of the commodities was estimated at over fifteen millions of dollars. There were, besides, upwards of two hundred sail of merchantmen in the harbor, many of which were richly laden, a ship of sixty guns, a frigate, and five other armed vessels of inferior size.

The conduct of Rodney was not merely unwarrantably rigorous, but evinced a cupidity of disposition, and an oppressive exercise of power, that was dishonorable to himself and his country; for he not only seized all the property which might be considered liable to capture by the laws of war, but declared all the private property on the island to be confiscated; and it was sold at public auction.

The neighboring islands of St. Martin and Saba surrendered at discretion; and the colonies of Demarara and Issiquibo, on the Spanish Main, and the French island of St. Bartholomew, were soon after added to the conquests of Admiral Rodney and General Vaughan.

For the protection of the British commerce in the North Sea, and preventing the Dutch from receiving supplies of naval stores from the Baltic, a squadron, consisting of four ships of the line, and a fifty-four gun ship, was fitted out at Portsmouth, and placed under the command of Admiral Hyde Parker, who sailed early in June, 1781.

About the middle of July, Admiral Zoutman and Commodore Kindsbergen sailed from the Texel, with a large convoy under their protection, destined for the Baltic. Their force consisted of eight ships of the line, ten frigates, and five sloops of war. At this time, Admiral Parker was returning from Elsineur, with a great number of merchantmen; and, having been joined by several frigates and a ship of the line, his fleet consisted of five ships of the line, six frigates, and a ten gun cutter. The hostile fleets came in sight of each other the fifth of August, on the Dogger Bank. One of the Dutch ships of the line had returned to port, and was replaced by a frigate of forty-four guns. The British commander, having detached the merchant ships under his convoy, with instructions to keep their wind, and sent his frigates to protect them, threw out a signal to his squadron to chase. The Dutch also sent off their convoy, drew up in order of battle, and awaited the attack with great coolness.

Admiral Parker, in the Fortitude, of seventy-four guns, ranging abreast of Admiral Zoutman's ship, the De Ruyter, of sixty-eight guns, the action commenced with the utmost fury on both sides. The cannonade continued without intermission, for nearly four hours. Some of the British ships fired twenty-five hundred shot each. In the beginning of the battle, the British fire was remarkably quick, while that of the Dutch was slow; but before the close the case was reversed. At length, the British ships were so unmanageable, in consequence of their shattered condition, that Admiral Parker found it impracticable to maintain the line of battle. The Dutch fleet was in a still worse condition, as some of the ships had received several shot under water; and both fleets lay to a considerable time, near each other. At last, the Dutch bore away for the Texel, and the British were not in a condition to follow them. This action was the most obstinate and sanguinary which had been fought during the war, and both sides claimed the victory. The Hollandia, of sixty-eight guns, went down, in the night after the engagement, so suddenly, that the wounded could not be removed. The slaughter in each squadron was very great; the British had four hundred and forty-three killed and wounded, and the Dutch nearly a thousand.

In England, Admiral Parker's heroic conduct excited general commendation; but the neglect of the admiralty in not furnishing him with a larger force, produced great dissatisfaction. The king visited the Fortitude, and invited the admiral to dine with him, on board the royal yacht.

The admiral availed himself of the occasion, in the presence of the first Lord of the Admiralty, of intimating his dissatisfaction, and his determination to retire from the navy, by saying to the king, that "he had grown too old for the service, and wished him younger officers and better ships;" and soon after resigned.

This engagement produced great excitement and rejoicing in Holland. Doubt had been exchanged to confidence in their strength on the ocean. It was the first action, of any consequence, in which they had been engaged for nearly a quarter of a century. The valor displayed was equal to that of their ancestors, in the contests with the fleets of Cromwell, and Charles the Second. Admiral Zoutman and Commodore Kindsbergen were immediately promoted, and most of the other officers advanced or honorably noticed.

Early in the spring, an expedition for the capture of the Cape of Good Hope, left England, under Commodore Johnstone. The naval force consisted of two ships of the line, one of fifty guns, and several frigates, sloops of war, fire and bomb-ships, and was accompanied by a number of Indiamen, transports, store and ordnance vessels, amounting, in the whole, to more than forty sail, having on board three thousand troops, commanded by General Meadows.

The government of Holland, having received intelligence of the destination of that armament, and being alarmed at the exposed condition of all their eastern possessions, applied to France for assistance to protect them against the menaced attack from Great Britain; and, in conformity thereto, a squadron of five ships of the line, and a number of frigates, with a body of land forces, was fitted out at Brest, and placed under the command of Admiral Suffrein, who was directed to pursue and counteract the movements of Commodore Johnstone.

Johnstone put into the Cape de Verd Islands, for water and fresh provisions, and, not being apprehensive of an attack in that position, the ships were anchored, without much order, in the open harbor of St. Jago; and a great number of the seamen and officers were on shore, when, on the morning of the sixteenth of April, the French squadron was discovered approaching the island. Signals were instantly made for unmooring, recalling the people on shore, and preparing for action. Suffrein, leaving his convoy, entered the harbor, each of his ships firing on both sides as they passed. The Hannibal, of seventy-four guns, led the way, and when as near the British as she could fetch, dropped her anchor. Suffrein's own ship, the Heros, of the same force, took the next place, and the Artesien, of sixty-four guns, anchored astern of the Heros. The Vengeur and Sphynx, of sixty-four guns each, ranged up and down through the throng of ships, and fired on either side, at every one they passed. The ship of Commodore Johnstone, being too far advanced towards the head of the bay, he quitted her, and went on board another. The action lasted about an hour and a half. The captain of the Artesien, and many of the crew, having been killed, and the ship much injured, her cables were cut, and she went out of the harbor, and was soon followed by all the others. The Hannibal lost all her masts, and was towed out. Johnstone pursued, but the damage the Isis sustained, and the direction of the wind and currents, with the lateness of the day, prevented him from renewing the engagement.

The French squadron proceeded to the Cape of Good Hope, where it arrived on the twenty-first of June, and landed a large body of troops. This fortunate relief, having frustrated the plan of Commodore Johnstone, he determined to attempt the capture of several homeward-bound Dutch East Indiamen, which were anchored in Soldanha Bay, about fourteen leagues to the northward of Cape-town. On his approach, the commanders of the ships cut their cables, run them on shore, and set them on fire; but the boats of the squadron having been instantly manned, four of the ships were boarded, the flames extinguished, and saved from the general conflagration.

Louis XVI., having engaged to co-operate with Spain in the recovery of Minorca, the Duke de Crillon, a distinguished French general, was taken into the service of that kingdom, and appointed to command the forces which were to be employed in the expedition; and Count de Guichen sailed from Brest, the last of June, with eighteen ships of the line, four of which carried one hundred and ten guns, to join the Spanish fleet and support the invasion. The island surrendered on the fifth of February.

The combined fleets sailed from Cadiz, with ten thousand troops, before the end of July. The French had been reinforced by several ships of the line, and the Spanish fleet amounted to about thirty sail of the line, under Don Louis de Cordova. After the army had been landed, the combined fleets returned from the Mediterranean, to cruise in the British Channel. No intelligence of this movement was received, or was the design suspected in England, until the fleets appeared in the chops of the Channel, and had formed a line from Ushant to the Isles of Scilly. Under these unexpected circumstances, Admiral Darby, with twenty-one ships of the line, returned to Torbay, the latter part of August, and moored his squadron across the entrance, and there awaited orders from the Admiralty.

As soon as the commanders of the combined fleets received information of Darby's position, a council of war was held, on the question of attacking him. De Guichen contended earnestly for an immediate attack, and Don Vincent Doz, the third in rank of the Spanish admirals, supported this opinion, and offered to command the van division, and lead on the attack in his own ship; but, as De Beusset, the next admiral in command under De Guichen, was opposed, as well as Don Louis de Cordova, and all the other flag officers, the attempt was abandoned.

This is too commonly the result of all combined operations, not only when the fleets and armies of different nations are employed, but even when those of the same nation are required to act in concert; for the jealousies and rivalries as to the chief command, and the consequent inharmonious movements, generally render all such conjunct expeditions unsuccessful, if not disastrous and disgraceful to all the parties concerned in them. Whenever different fleets or armies, or naval and military forces, are to be employed to accomplish any object, the chief and absolute command must be invested in one officer.

As there was an immense outward-bound fleet of merchant and other vessels, collected in the open harbor of Cork, destined for America and the West Indies, great apprehensions were entertained for its safety, and active measures were adopted for its protection. Admiral Darby's squadron, in Torbay, was reinforced to thirty sail; but the delay occasioned in collecting the ships from other ports, and adverse winds, prevented him from sailing until the middle of September. Before that time, however, the commanders of the combined fleets of France and Spain, in consequence of the great sickness which prevailed in each, and the impaired condition of many of the ships, had relinquished the project of intercepting the British convoy, and separated. That of France returned to Brest, and the Spanish to its own ports.

Captain John Barry, who had acquired a high reputation for his intelligence and gallantry, was appointed to the command of the Alliance, of thirty-two guns, and sailed from Boston in February, 1781, for France, having on board Colonel John Laurens, who had been deputed to the court of Versailles, by Congress, to negotiate a loan, and procure munitions of war. On his return, he encountered the Atalanta, of sixteen guns, and the Trepassay, of fourteen, which were captured after a severe action of more than an hour. The enemy had forty-one men killed and wounded. Captain Barry received a grape-shot through his shoulder, and had eleven men killed and twenty-one wounded.

A large French fleet was prepared at Brest, in the spring of 1781, under Count De Grasse, who was directed to proceed to the West Indies, and from thence to the coast of the United States, to co-operate with the combined armies under General Washington and Count Rochambeau.

Sir George Rodney, having received information of the approach of the Count, detached Admirals Hood and Drake, with seventeen sail of the line, to cruise off Fort Royal, in Martinico, for the purpose of intercepting him. On the twenty-eighth of April, he was discovered, with a numerous convoy, to the windward of Point Salines, when the signal was made for a general chase; and, during the night, such a disposition was made by the British admirals, as to enable them to close in with Fort Royal at daylight, with the design of preventing the enemy from entering the harbor. In the morning, however, the French fleet appeared to windward, in a line of battle abreast, and the convoy was close in with the land. An engagement soon after commenced, which lasted three hours. Five of the British ships were so much injured as to be unfit for service, and the Russel received so many shots between wind and water, that she was obliged to proceed to the island of St. Eustatia. The next day, the French commander endeavored to bring on a close engagement, but this was avoided by Admiral Hood, and in the night he bore away for Antigua. The French pursued in the morning, but were not enabled to come up with the British fleet during the day.

Three days after the arrival of the Russel at St. Eustatia, Admiral Rodney and General Vaughan proceeded with three ships, and some land forces, to join Admiral Hood, for the purpose of protecting the British islands. On the twenty-third of May, a small French squadron, with about twelve hundred troops, appeared off Tobago, and the next day they were landed. The governor immediately sent a vessel to Admiral Rodney, who was at Barbadoes, to apprise him of his position. The admiral despatched Drake with six sail of the line, several frigates, and six or seven hundred soldiers, to the relief of the island. On his arrival, in the morning of the thirtieth, he discovered the fleet of Count De Grasse to leeward, and, ascertaining that it consisted of twenty-seven ships of the line, he hauled his wind and returned to Barbadoes. On the thirty-first, another body of twelve hundred men were landed at Tobago, and the governor surrendered to the Marquis De Bouille on the second of June, on which day, Admiral Rodney sailed from Barbadoes for his relief, with a fleet of twenty-one sail of the line. The day after his arrival off the island, the French fleet appeared, consisting of twenty-four sail of the line. The British ships cleared for action. De Grasse was to leeward, and ready for an engagement, but Rodney declined fighting, and the Count sailed for Martinico.

Chevalier Ternay, the commander of the squadron which brought the French army to Newport, having died there, he was succeeded by Count De Barras; and, it having been decided that the future operations of the united land and naval forces of the United States and France, should be directed against Lord Cornwallis, in Virginia, De Barras sailed from Chesapeake Bay on the twenty-fifth of August, with the train of artillery and other munitions of war of the French army, where he expected to meet the fleet of Count De Grasse. That admiral having sailed, with a large convoy, from Martinico, on the fifth of July, arrived at Cape Francois by the middle of the month, where he was reinforced by five ships of the line. Early in August, he departed with a vast commercial fleet, destined for Europe; and, after proceeding with it until he considered it out of danger, he directed his course, with twenty-eight sail of the line, for Chesapeake Bay.

The ultimate destination of De Grasse having been ascertained by the British cabinet, orders were sent to Sir George Rodney, to counteract the movements of the French fleet; who immediately sent Sir Samuel Hood, with fourteen sail of the line, and several frigates, to the American coast; and, at the same time, forwarded despatches to New York, to acquaint the British commanders of the army and navy, of the destination of Count De Grasse, and of Hood's squadron; but not having been received in time to enable those officers to take advantage of the information they contained, Sir Samuel was disappointed when he arrived off Chesapeake Bay, in not meeting Admiral Graves, with the ships from New York, and therefore proceeded to Sandy Hook, where he arrived on the twenty-eighth of August. The British commanders in New York having that day received information that De Barras had left New York, the combined squadrons sailed on the thirtieth, in pursuit.

In the mean time, Count De Grasse had arrived in Chesapeake Bay, and after blockading York River, he took a position in James River, for the purpose of covering the boats of the fleet, which were to convey the Marquis de St. Simon, with thirty-three hundred troops, up that river, to form a junction with General La Fayette. Admiral Graves had not received any intelligence of the arrival of the French fleet, till it was discovered at anchor near Cape Henry, early in the morning of the fifth of September, amounting to twenty-four sail of the line. The French ships immediately slipped their cables and stood out to sea. The British fleet consisted of nineteen ships of the line, and two ships of fifty guns. Admiral Graves made the signal for the several ships to form the line as they came up. From various causes of delay, the action did not commence till four o'clock, and was then but partial, as only the van and a part of the British centre were able to approach near enough to engage with effect.

As eighteen hundred of Count De Grasse's seamen, and ninety officers, were employed in transporting St. Simon's troops up James River, and it being very important to keep possession of Chesapeake Bay, he was more anxious to preserve his ships for the main object of the combined land and naval expedition, than to risk a close and vigorous action at that time.

Admiral Drake, with the rear division, became the van, in consequence of the British fleet having tacked, and was closely engaged with the fore most ships of the French; but De Grasse coming up with the centre, his division suffered severely, as the heaviest fire was directed at him. The action ended about sunset. Only fifteen ships on each side were engaged. The loss of the British in killed and wounded was three hundred and thirty. Admiral Graves endeavored to keep up the line during the night, with the intention of renewing the action in the morning; but a number of his ships were so much injured that he found his fleet was not in a condition to do so.

The hostile fleets continued, for five days, in sight of each other, repairing damages, and manœuvreing, on the one side to renew, and on the other to avoid an action. The British were so mutilated, that they had not speed enough to come up with the French; and they evinced no disposition to engage, which they might have done, as they generally maintained the wind of Admiral Graves. As Count De Grasse was apprehensive that, by some favorable change of wind, the British might get into the bay before him, he returned thither on the tenth.

Two frigates, which had been sent in to cut away the buoys from the French anchors, were captured. During the absence of De Grasse, Admiral De Barras arrived in the Chesapeake, with eight ships of the line, and several frigates and transports.

The British ship, Terrible, had been so much damaged in the action and a subsequent gale, that she was evacuated and burned; and the whole force of the French being anchored within the cape, in such a manner as to block up the entrance, Admiral Graves determined to return to New York, where he arrived on the twentieth.

Great exertions were made by Sir Henry Clinton to relieve Lord Cornwallis from his perilous position in Yorktown, where he had been besieged by the armies under Washington and Rochambeau; and having embarked, with seven thousand of his best troops, on board the fleet of Admiral Graves, he left Sandy Hook on the nineteenth of October, and arrived off Chesapeake Bay on the twenty-fourth, where he received information that Lord Cornwallis had surrendered on the day of his departure from New York, and therefore immediately returned with his whole force to that city.

On the fifth of November, Count De Grasse sailed from Chesapeake Bay for the West Indies. When Count De Guichen returned from his cruise, the utmost expedition was used at Brest, in fitting out a large squadron, as it was deemed highly important to reinforce Count De Grasse in the West Indies, with ships and troops, and to replenish his magazines with munitions of war. This force was entrusted to the Marquis de Vaudreuil, but was to be accompanied by Count De Guichen's fleet, until it was at a safe distance from the coast.

Intelligence of the preparation of this armament being received in England, Admiral Kempenfelt was despatched, in the beginning of December, with twelve sail of the line, a fifty gun ship, four frigates, and a fire-ship, to intercept the French squadron, and he fell in with it on the twelfth, in a severe gale of wind, when the fleet and convoy were much dispersed; and the latter, at a considerable distance astern. The French force was much superior to what had been conceived when Kempenfelt left England, as it consisted of nineteen ships of the line; but he concluded to profit from their position, by endeavoring to cut off the convoy, and succeeded in capturing twenty sail, which were sent to England, where they all arrived. In the mean time, the French commander was collecting his ships, and forming the line of battle. The next morning, at daylight, the fleets were near each other. Kempenfelt having ascertained the decided superiority against him, did not think it prudent to risk an action, and therefore returned to England.

Count De Guichen's fleet was so disabled by a succession of storms, that only two of the ships of war, and a few of the convoy, could hold on their course to join De Grasse, and the remainder were obliged to return, in a very bad condition, to France.

Public dissatisfaction was strongly evinced in England against the ministry, for not having sent a larger force with Kempenfelt, especially as Sir George Rodney had returned to England with his squadron, after he had despatched Admiral Hood to America, and might have been employed, as his ships were all fit for service.

On the return of Count De Grasse from Chesapeake Bay to the West Indies, the reduction of St. Christopher was determined upon. The Marquis De Bouille landed with eight thousand men, on the eleventh of January, 1782, under the protection of the Count's fleet, of thirty-two sail of the line. The garrison, consisting of six hundred men, commanded by General Frazer, retired to Brimstone Hill, the strongest post in the island; but, after a brave defence, the general capitulated, on the fourteenth of February; and the same day, Count De Grasse anchored off Nevis, with thirty-four ships of the line, when that island surrendered without any attempt of defence, as did Montserrat, on the twenty-second; and Demarara and Issiquibo were taken on the third of February.

A fleet under Sir Samuel Hood, consisting of twenty-two sail, had vigorously attempted to counteract the movements of Count De Grasse, and had partial engagements with him, off Basseterre roads, on the twenty-fifth and twenty-sixth of January.

The French and Spanish marine forces in the West Indies, after the capture of Montserrat, amounted to sixty ships of the line, while their troops formed a considerable army; and, so successful had been their expeditions, that all the numerous British possessions, except Jamaica, Barbadoes, and Antigua, had been taken.

On the nineteenth day of February, Sir George Rodney arrived at Barbadoes, from England, with twelve sail of the line, and formed a junction with Admiral Hood's squadron; and three ships having soon after joined them, the whole united British force amounted to twenty-five sail of the line.

NEARCHUS.

Art. III.—NEW YORK RAILROAD LEGISLATION.

It is now about twenty years since the construction of railways upon an extended plan was commenced in England, and something more than twenty years since the successful application of the steam locomotive to the railway gave something more than glimmerings of the vast importance and immense utility of this novel improvement. The ingenuity and enterprise of the American character leads it readily to seize upon such novelties, and make experiments upon their adoption in this country. An improvement of so much promise of practical utility as the railway, was of a description to be at once transplanted, and promptly experimented upon on this side of the Atlantic.

A line of railway, of any extent, for the transport of persons and property, it was evident was beyond the reach of individual enterprise. The construction must be undertaken, and the work when completed controlled by the State; or the duty would be devolved upon corporations, where associated wealth, and ample delegated powers, would give both the means to construct and the capacity to control. In the State of New York, the State had embarked in a system of internal improvements by canals; and the Erie Canal, then recently completed, was a proud monument of successful State enterprise.

As the State had incurred a heavy debt in the completion of this bold undertaking, and as railways, if successful, might compete with the canal, in the transport of property, it was hardly to be expected that the State would embark in their construction with her own credit and resources. It was not, however, to be expected that this circumstance, or any circumstances, would prevent the structure of railways. The active and enterprising spirit of our people would create a necessity for experimental undertakings in this improvement, of some kind, and some sort of legislation was required, to give the capacity for entering upon such undertakings, and for controlling their action.

It was readily understood that these enterprises could not be successfully prosecuted, except through the instrumentality of corporations which the legislative power alone could create. To these corporations must be delegated so much of the sovereign power of the State as would be necessary to enable them to acquire the lands for these structures, even against the wishes of the owners. There must be inducements sufficient held out to the corporators to insure their entering upon the work, and yet it was important that guards should be interposed against the acquisition of power or profits too exorbitant. It was supposed, too, that the interests of the State in the canals which it had recently completed, should, to some extent at least, be protected against competition by railways.

At this time, there did not of course exist any clear ideas of the magnitude and importance of railways. There were dim, misty, and indefinite views of the consequences of such structures, but it was impossible for the most sagacious to foresee their future utility and importance, and consequently legislators and corporators acted to a great degree in the dark, in the early legislation upon this subject.

As the central line of railroads between the Hudson and Lake Erie is the most important line in the State of New York, as yet constructed, constituting indeed, we believe, at present, about the only dividend-paying roads in this State, we propose to give a brief account of the legislation as to such roads. The distance by railway between the Hudson River and Albany, and Lake Erie at Buffalo, is about three hundred and twenty-five miles. This line is filled by eight different railroad corporations, including the Schenectady and Troy; viz., the Mohawk and Hudson, from Albany to Schenectady; the Schenectady and Troy, from Troy to Schenectady; the Utica and Schenectady, from Schenectady to Utica; the Syracuse and Utica, from Utica to Syracuse; the Auburn and Syracuse, from Syracuse to Auburn; the Auburn and Rochester, from Auburn to Rochester; the Tonawanda, from Rochester to Attica; and the Attica and Buffalo, from Attica to Buffalo.

The duration of all these charters is the period of fifty years from the date of their enactment. The Mohawk and Hudson was chartered, April

17, 1826, and was the first charter granted. In this charter there is no restriction as to the charge or tolls which the corporation may receive for the transportation of passengers. The charges for the transportation of property are not to exceed charges for the transportation of property on the Erie Canal. The directors and stockholders were made individually personally liable for the debts of the corporation, and the State reserved the right of appropriating the road, upon the payment, at any time within five years, of the amount of cost and interest, after deducting the tolls received.

It was soon discovered that this charter did not offer sufficient inducements to individuals to embark in the enterprise, as there were no adequate benefits secured, even in the event of success, to compensate the risk incurred. Hence, in March, 1828, this charter was amended, by repealing the section imposing personal liability upon the directors and stockholders, and by authorizing the State to appropriate the work upon payment of cost, and 14 per cent interest thereon, after deducting receipts.

The Tonawanda Railroad Company was the next chartered, April 24, 1832. This company was not, in their original charter, restricted as to their charges for the transportation of persons or property; but, in 1844, this company was restricted to four cents per mile per passenger, and in 1846, their charges upon freight were restricted. The State reserved to itself the right of appropriation after ten, and within fifteen years from the completion of the road, upon the payment of cost and 14 per cent interest, after deducting tolls received.

The Utica and Schenectady Railroad Company was next chartered, April 29, 1833, with restrictions in its charges to four cents per mile per passenger, and without the privilege or right of carrying any other freight than the ordinary baggage of passengers. The State reserved the right to appropriate the road after ten and within fifteen years, upon payment of cost and 10 per cent interest, after deducting the income actually received.

The other companies on this line were chartered in 1834 and 1836. We may present the important features of all the charters under a few heads.

As to charges for the transportation of passengers, the Mohawk and Hudson is unrestricted; the Schenectady and Troy is restricted to six cents per mile per passenger; all the others but one, to four cents per mile per passenger, and the Attica and Buffalo to three cents per mile per passenger. Such are the provisions for guarding the public against exorbitant fares.

As to restrictions upon carrying freight, the Attica and Buffalo, the Tonawanda, and the Schenectady and Troy, were unrestricted; the Mohawk and Hudson cannot receive greater tolls than the charges for transportation on the Erie Canal; the Auburn and Rochester cannot transport property when the Erie Canal is navigable, so as to lessen the income on that canal; the Syracuse and Utica, and Auburn and Syracuse, are to pay tolls to the canal fund on property carried by them, when the Erie Canal is navigable; and the Utica and Schenectady cannot carry freight at all. These are the provisions for guarding the Erie Canal against injurious competition with the railroads in the transportation of property. The Utica and Schenectady Railroad being wholly forbidden the carriage of property, and some of the other roads being restricted, by provisions more or less stringent, the consequence is, that none of the railroads carry much freight, and generally only that which moves between the interior and points on the canal, and which is of no injury to canal freights. This feature of railroad legislation was modified by an act passed in 1844, authorizing the Utica and Schenectady Railroad to transport property in the winter, when the canals are closed. But this company pays tolls to the State equal in amount to canal tolls on all property it carries, and all the other roads pay such tolls upon all property which passes their respective roads, by reason of opening the Utica and Schenectady road to the carriage of freight.

The consequence of this legislation has been a considerable movement of property on the railroads during the winter months; but still, the whole freight upon all these railroads is quite trifling in amount.

In the case of the Mohawk and Hudson, and the Tonawanda, the State has the power of assuming the works, after ten, and within fifteen years, upon payment of the cost and 14 per cent interest, deducting income received; and as to all the other roads upon the line, on payment, in like manner, of cost and 10 per cent interest. This provision insures the control to the State, in case it should find that the railroad corporations realized greater profits than it was for the interest of the public they should enjoy.

These charters contained the legislative offer to those enterprising persons who should become corporators, of the privileges which they should enjoy, if they should, on the faith of these offers, go on and construct works, deemed of eminent public utility. The advantages offered, were a right to carry passengers at charges for fare not exceeding certain specified rates, and to carry freight under certain restrictions, and there was no provision limiting the profits which the corporations might realize, if successful, except that providing for the assumption of the work by the State.

Individuals could not have been induced to enter upon enterprises of a hazardous character like these, unless upon a promise of privileges which would compensate them amply and equitably in case of success. The advantages which these charters held out to the public, were generally deemed satisfactory. The public manifested great interest in obtaining these charters, and great interest in the structure of the roads authorized by them. The press, public meetings, and all the usual organs of public opinion, encouraged in every way the structure of railroads, and cheered on those who were pioneers in such enterprises—commending the patriotism, public spirit and enterprise of those who embarked their money in such useful public works, and promised them a rich reward, both in the gratitude of their fellow-citizens and the profits of their stock. With such legislative encouragement held out by the charters of incorporation, and such encouragement from all the various organs of public opinion, the subscriptions to such stocks were filled, and the roads eventually constructed.

It was not till January, 1843, that the line of railroads was completed to Buffalo, so that cars could run from Lake Erie to the Hudson. Previous to this time, the more eastern roads on this line had been in operation for several years; the public had become accustomed to them; they had ceased to be a novelty; most of these companies had been prosperous,—their income had been good, and their stock profitable; the experiment was successful. A little envy was perhaps excited; other interests grew up which were hostile; attempts were made to irritate the public mind, which is easily aroused against a money corporation which is successful. Various petitions were presented to the legislature at its session in 1843, asking for legislation to regulate railroads as to various matters which were the subject of complaint. A select committee of the Assembly made an elaborate report which may be found in Assembly Document No. 85, for 1843, favoring generally the views of the petitioners, accompanied by a bill for the regulation of railroads in many minute matters, not appropriate for legislative interference. The railroad companies, as soon as they were advised of this movement, prepared a joint remonstrance, setting forth in a clear, calm, and conclusive manner, the impolicy and inexpediency of such proposed legislation,* and the proposed bill did not become a law.

Again in 1845, many petitions were presented, asking the legislature to reduce the fare on the railroads, and the railroad committee of the Assembly not hearing from the companies, reported, without much investigation, a bill to reduce the fare of all the railroads in the central line to three cents per mile per passenger. This attempt to interfere with the railroad corporations by legislation, presented the case under a new and more formidable aspect, and renders it necessary for us to refer to another feature of New York legislation in regard to corporations. The legislature of this State had provided by general law, that the charter of every corporation thereafter to be granted, should be subject to alteration, suspension and repeal, in the discretion of the legislature. Fearing that this would not be sufficient to secure legislative control, a provision has been inserted in every charter subsequently granted, reserving to the legislature the power of altering, modifying, or repealing such charter. The railroad charters under consideration all contained such a provision. This clause retains in the legislature the strict, legal, technical right to modify or take away any charter, for any reason or no reason. If the other parties to the contract, looking upon the charter as a contract between the government and the corporation, complain of unreasonable or capricious legislation, they can be answered by pointing to the charter, and showing them that it is "so nominated in the bond"—that such are the specific provisions of the contract. It has always been understood, however, that in relation to all corporations, this was a mere slumbering power, to remain dormant unless it should be necessary to arouse it to beat down any mere quibs or technicalities which astute lawyers might raise to protect corporations from punishment who had grossly abused their privileges, or violated plain provisions of law, and who could not be reached in any other way.

In relation to these railroad corporations, it was claimed that the legislature could not modify their charters by reducing the rate of fare, inasmuch as they had provided another mode for preventing them from receiving too large an income, in the provision for the assumption of the property by the State contained in the charters themselves. It was urged that the legislature, in effect, said to the corporators by the charters given to them, "if you will make such a road, you shall have the privilege of carrying passengers thereon, and charging them four cents per mile, and you may obtain as large an income as you can, within that restriction as to charge; but if your income become too large, we reserve to ourselves the right of taking the work for the benefit of the people, upon paying you the amount of your investment, with 10 per cent interest." It was contended that the legislature had, by such provision in the charters, precluded themselves from reducing the income of the road by altering the rates of fare, although the right to modify the charter was reserved.

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* Assembly Documents for 1843. No. 106.

As soon as the railroad companies received intimation of the report of the bill to reduce the fares, they again met, and united in a remonstrance which received respectful attention at the hands of the legislature. The railroad committee, after ascertaining the true state of facts, asked to have the bill recommitted, which being done, they made a full report expressive of their views upon the whole subject. Both the remonstrance of the railroad companies and the report of the railroad committee of the Assembly are very clear, able, and convincing papers,—and may be found, the former in Assembly Documents for 1845, No. 194, and the latter in the same Documents, No. 224.

The railroad committee in their report do not distinctly pass upon the question of strict technical right in the legislature to modify the charters by reducing the rates of fare, but they say that the spirit and equity of the law forbids such interference, and put it upon the ground that the equitable good faith of the State was pledged to the corporators not so to interfere with their income, and that such faith should be kept as implicitly with the stockholders as with the public creditor. The legislative session of 1845 terminated without any legislation adverse to railroads.

At the session of 1846, a fresh attempt was made to obtain a legislative reduction of the fares on the central line of railroads. The public who had cheered on the stockholders to subscribe and construct the roads, now that the roads were constructed—the money expended beyond recall—the benefits conferred—began to express the belief that four cents per mile was an exorbitant rate of fare. They were the more readily induced to sign petitions to the legislature praying for such reduction, as the advantage would be to them, and the loss only to the stockholders, from whom no further benefits were to be expected. The railroad committee of the Assembly had become possessed with the notion that the railroad fare was too high, and refusing to hear the agents of the railroad companies, or listen to the information which they had it in their power to give, they introduced bills greatly to reduce the passenger fares on all the railroads in the central line between Albany and Buffalo. Fortunately, two-thirds of the Assembly could not be persuaded to vote for these bills, and they consequently failed to become laws. But the discussion of the question, and the claim on the part of the legislature to interfere with railroad charters by reducing their rates of fare, has startled railroad proprietors as to the security of their investments, and the actual passage of a law to reduce the rates of freight on the Tonawanda Railroad has contributed to confirm their fears and spread the alarm.

We wish now to submit some remarks as to the legislative policy which we think the State of New York should adopt in relation to railroads. We do not consider it material whether the legislature have or have not a technical right to modify these railroad charters by reducing the rates of fare they are allowed to charge. We are rather inclined to concede the naked technical right; but if it exist, it should not be exercised, except in extreme cases. It is unjust and oppressive to exercise it, except in such cases, and whatever is unjust, is impolitic. It is unjust, because the stockholders in these corporations have taken the stock and built the roads under the promise contained in the charter that they might receive certain specified rates of profit for the traffic on it. After their money is thus invested, beyond the possibility of recall, and locked up in a railway structure, the rates of profit, upon the faith of which it was so invested, should not be reduced against their consent. If the reduction is to benefit their income, convince them of the fact, and they will reduce voluntarily. If the reduction injure their income, it violates the faith upon which they made the investment; and it may be so great as to render their property valueless. If the charter authorizes the passage of such laws, it is not the less unjust and oppressive to pass them, and thus take away property from one set of men to give to another—to take away property from the railroad corporations to give to the travelling public.

A single case which actually exists, will illustrate the injustice of such legislation. The charter of the Auburn and Rochester Railroad was granted in 1836, with the privilege of charging three cents per mile per passenger. The public refused to subscribe to the stock. They did not deem the chance of compensation sufficient to justify the expenditure of their money upon such an offer. The next year, the legislature authorized this company to charge four cents per mile per passenger. Under this amended offer from the government, the stock was taken, and the road built. The proposition of the legislature now is, after the stockholders have invested their money past recall, to reduce the fare of this company to the rate, or to less than the rate at which they originally refused to take up the stock and build the road. Who does not perceive that this would be the grossest injustice and oppression—and though in terms authorized by the contract—unworthy of the great State of New York to enforce? It would be a stain upon the legislation of this State, which has so perfectly preserved her plighted faith, to perpetrate such injustice by a legislative enactment.

We do not deem it material, either, whether the fares upon this line of railroads are too high or not. If they are too high, it will be for the interest of the companies to reduce them; and when they are satisfied of the fact they will do so. But if they are too high, it is not good policy to reduce by legislation. Indeed such enforced reduction will probably defeat the object of both petitioners and legislators. The great object they have in view is to insure greater speed and cheaper fares. With a very trifling exception, the structures upon this line of railway are of wood, with the ordinary flat rail; they are therefore frail, temporary and imperfect, liable to fall soon to decay, and, while in existence, not subserving the purposes of speed, economy of use and safety, as would be desirable. The necessity of the substitution of a heavy iron rail for these imperfect structures is very evident. The public perceive this necessity—the railroad companies perceive it, and its early accomplishment is desirable. When this change of structure is effected, the same motive power will move about twice the burden, at double the present rate of speed, and with both greater economy and safety in its use. It will be for the interest of the companies then to lessen the rates of fare. This substitution of a more permanent structure for the present frail one is the first object of desirable attainment. The legislature would unquestionably be inclined to encourage such a change of structure. At the present prices of iron, such change of structure will cost the companies on the line about three millions and a half of dollars. This money can only be raised by increasing the capital of the companies or by loans. If the legislature impair the equitable good faith of the State by reducing the rates of charges by legislation, they impair the confidence of capitalists in such enterprises. No one would feel safe in an investment, when the legislature should reduce the income capriciously, and might annihilate it. Capitalists would therefore be unwilling to contribute to the reconstruction of these roads, either by taking the increased stock or making loans. The reconstruction must therefore be abandoned; the present structures would be worn out, to the loss of the corporators, and the injury of the public. In other words, the public would fail of securing a permanent structure of heavy iron rail, so much wanted on this line, and thus fail of securing the chief object, greater speed and cheaper fares. This is not all. In regard to other roads projected or about commencing, the effect of such legislation would be to dishearten their projectors, and deter them from the further prosecution of such enterprises, in the fear that the legislature, as soon as they were successfully accomplished, would interfere, and deprive them of the expected results. Such legislation would inflict a paralysis on all railroad enterprises within the State. Capitalists would foresee in it an example which might be expected to be followed up in other cases, and they would refrain from embarking in enterprises, when no sympathy would be manifested for their losses, and no security afforded for their possible gains. In point of fact, the discussion in the legislature, at the last session, and the legislation in relation to the Tonawanda Railroad, has had the effect to depress the market value of the stocks of the roads in the central line, and to prevent the prosecution of new enterprises.

Legislative coercion may reduce fares, but its effect will be to frighten timid capitalists, and arrest the progress of railroad enterprises in this State. The desired results may be brought about more naturally, more certainly, and without impairing confidence in any quarter. The New York and Erie Railroad has received a new impulse, and it now seems certain that it will be pushed to speedy completion. This road, when completed, will be a competitor with the central line for the long travel. This will force the central line to prepare themselves for the competition. It will force them to reconstruct their roads with a heavy rail. It will force them to increase their speed and accommodations, and to reduce their fares. Indeed, it will effect all which it is hoped to effect; but will vainly attempt to effect by coercive legislation. The completion of the New York and Erie Railroad, is the most stringent coercion which can be applied to the central line. Leave it to this, and the desired results will be produced certainly, naturally, and without dissatisfaction in any quarter.

The true legislative policy in regard to railroads, for the State of New York, is to inspire capitalists with confidence, by giving them an assurance, in some shape, that the rate of fares authorized by their charters shall not be reduced by legislation, and trust to the competition afforded by rival routes to insure that character of road, speed, and cheapness, which will be satisfactory to the public. Investments in the different routes will thus be secured, and their natural competition will effect the desired results.

A few desultory remarks, incidentally connected with the subject under consideration, will close this article. Complaints are made that the fares on the central line of railroads through the State of New York are too high. We do not pretend to determine whether these complaints are well founded or not. One must have an extensive experimental knowledge of the working of railroads, and of the peculiar circumstances affecting any particular line of roads, to enable him to determine such questions satisfactorily to himself. A rate of fare which would answer on one line of roads, would not, owing to peculiar circumstances, answer at all upon another line. We are quite well satisfied that the rate of fare which subserves the interest of the public in the long run, is also the rate of fare which is best for the stockholders. In other words, both the public and the carrier are interested in the same rate. If the fare is above the proper medium, the carrier loses business; if below, the traveller loses in comfort. The public are interested that the carrier should have a fair profit, as, if he has not, the means of conveyance will deteriorate, and finally fail.

The true medium, or just rate of fare, can only be satisfactorily ascertained by experiment. The managers of these different railroads are the proper persons to make the experiments. They are the persons equally interested in the result with the public. They understand all the circumstances under which their business is transacted; and they know many things affecting the question which the public will not take the pains to know or to weigh. Common prudence would dictate that such experiments be made cautiously.

The experiment of reduction of fare upon all the roads in this line, was made in 1843. It did not succeed. The receipts did not afford a remunerating profit, and the season subsequent, the former rates of fare were restored. It has been supposed that a reduction to a sufficient extent would transfer all the passengers from the canal-boats to the railroads. This we believe to be an error. The canal-boats can carry passengers at lower rates than railroads, and the latter cannot reduce so that the former will not still be below them. There is but little capital vested in a line of canal-boats, but a very large sum in railroads. Competition would ruin the latter, without seriously affecting the former. Reference has been frequently made to the Massachusetts railroads, to show the beneficial effect of low fares. The comparison is hardly a fair one. The Massachusetts railroads receive a large income from freight—the railroads under consideration comparatively nothing. These railroads must look to the passenger fare for their whole income. Take from the Massachusetts railroads their freight, and they would scarcely be able to make dividends from their passenger receipts. The following table will show the comparative business of a number of companies in Massachusetts, with these railroads in New York :—

MASSACHUSETTS RAILROADS, COMPILED FROM LEGISLATIVE REPORTS FOR 1845.

Name of road.	Length of road.	Rec'ts per mile from pass'gers.	Rec'ts per mile from freight.	Tot. rec'ts per mile.
Boston and Lowell..................	26	$6,771	$6,670	$13,441
Boston and Maine..................	60	2,876	1,753	4,629
Boston and Providence.............	41	5,675	2,653	8,328
Boston and Worcester	44	5,482	5,307	10,789
Eastern	54	5,508	740	6,248
Western............................	156	2,351	2,700	5,051

NEW YORK RAILROADS, COMPILED FROM LEGISLATIVE DOCUMENTS FOR 1845.

Name of road.	Length of road.	Rec'ts per mile from pass'gers.	Rec'ts per mile from freight.	Tot. rec'ts per mile.
Mohawk and Hudson	16	$4,977	$1,091	$6,068
Utica and Schenectady	78	4,600	1,068	5,668
Syracuse and Utica	53	3,443	411	3,854
Auburn and Syracuse	26	3,057	781	3,838
Auburn and Rochester	78	2,745	319	3,064
Tonawanda	43	2,090	625	2,715
Attica and Buffalo	31	1,902	365	2,267

We have not the least doubt, however, that as soon as the central line of roads is reconstructed, with a heavy rail, it will be enabled to realize a profit at reduced rates. The increased speed and reduced rates together, will command an additional number of passengers, sufficient to compensate for the reduction. Nay, we are inclined to the opinion that even now, the fare may be somewhat reduced on the line, without injury to the income. Though the experiment of reduced rates was not successful in 1843, we believe it might be in 1847. The completion of railroads through Ohio, and some other western improvements, are calculated to throw a greater amount of travel upon this line; and a reduction might now be made, not with the idea of taking travellers from the canal, but to increase the amount of local travel and long travel. In our judgment, it would be both good policy and for the interest of this central line, before the close of the present season, to make arrangements to carry at somewhat reduced rates for the ensuing season. This would show the public that they are really seeking to find the true medium rate of fare. The business of 1846 will show, probably, an advance upon the receipts of the previous year of more than 20 per cent. The prospect of the business for the year 1847, is still better.

The great obstacle to a voluntary reduction in the rate of fare is the number of corporations in this line of road. They cannot always act in harmony, and the experiment of a reduction is not satisfactory, unless all join in it. The Utica and Schenectady company, have, since April, reduced their passenger fare one-third. Their gross receipts of the present year will probably not quite equal their receipts of the previous year, though very nearly so, while the gross receipts of the other companies will exceed the receipts of the previous year, by probably more than 20 per cent. These facts indicate that a reduction to three cents per mile through the whole line would give an amount of receipts equal to that of 1845.

There would be many advantages in amalgamating the different corporations in this line into a single corporation. There would be no want of harmony in the management; there would not be the same failures to connect, which are so frequently complained of; there would not be the same diverse interests; there would not be the same difficulties in the management of freight which now exist. It would not be difficult to make this consolidation upon equitable principles. It could not of course be done without the consent of the greater part of all the stockholders, and could not be done without legislative sanction. It is a measure that we think both the stockholders and legislature should encourage.

There is an opinion entertained somewhat extensively that these railroads should be permitted freely to carry freight at all seasons of the year, without the payment of any tolls to the State. We cannot concur in such opinion. As long as the State of New York is heavily in debt for the construction of her canals, and as long as a direct tax is necessary to pay the interest of such debt, it seems quite right that the canal revenue should be guarded from any inroads by any competing lines. If, under such exemption from tolls, the railroads should carry large amounts of freight, it would, by just so much, impair the canal revenue, and render a tax to meet the canal debt just so much the more necessary. The carriage of property by railroads, in the winter, when the canals are closed, may, however, with great propriety, be made free from the payment of tolls to the State. The amount so transported will be comparatively small. It will consist, to a considerable extent, of fresh provisions, poultry, and articles of that character, which would otherwise not be transported at all. It is of great benefit to the public to have this transportation open. The collection of the tolls to the State is attended with some trouble and embarrassment. These tolls are small in amount,—the whole tolls of a winter not exceeding two days tolls upon the canal, in the active part of the season,—and are, comparatively, not worth looking after, and might, with great propriety, be relinquished.

The business transacted upon the railroads in New York, as well as upon the railroads in Massachusetts, in 1846, affords every encouragement to railroad enterprise. There have been an increased number of passengers—an increased traffic—increased earnings. This would naturally stimulate the construction of new roads; and, under the fostering care of a judicious legislation, the State of New York might be covered with an iron net-work of permanently constructed railroads, developing its resources, facilitating its traffic, and ministering to its wealth. The completion of these various works would be the effective coercion to accommodation, speed, and cheapness. Under a legislative policy which should deter capitalists from railroad investments, the State of New York would fall quite behind her New England neighbors in the means of transacting business afforded by permanently constructed railroads. She would be arrested in the noble career open to her ere she had well entered upon it, and would be unable to reconstruct the present work, or enter upon any new enterprise. The whole State has a deep interest in the legislative policy which the State of New York shall adopt, and every one should throw in the weight of his influence to give it a wise and judicious direction.

Art. IV.—COMMERCIAL CODE OF SPAIN.

NUMBER II.

THE LAW OF CARRIERS BY SEA.*

We continue the translation of the law of Spain in relation to common carriers. The present article includes all classes of carriers by maritime transportation. This division of our subject relates to affreightments and their obligations.

DCCXXXVII.

In every contract of affreightment, (*del fletamento,*) express mention shall be made of each one of the following circumstances:—

1. The class, name, and burthen of the vessel.

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* For the Law of Carriers by Land, translated from the Commercial Code of Spain, see Merchants' Magazine for September, 1846, (Vol. XV., No. 3.)

2. Its flag and port of its registration.

3. The name, calling, and domicile, of the captain.

4. The name, calling, and domicile, of the ship's husband, (*naviero*,) should he make the contract of affreightment.

5. The name, calling, and domicile, of the freighter (*fletador*,) of the ship, and, if he acts by commission, then the name, calling, and domicile of the person for whose account he makes the contract.

6. The port of loading and of the discharge of the vessel.

7. The capacity, number of tons, or weight of measurement, which shall be respectively laden and received on board.

8. The freight (*flete*,) or money to be paid the owner of the ship for the transportation of the goods, whether in a gross amount for a voyage, or for so much by the month, or for the number of feet or space to be occupied, either by the weight or the measurement of the goods of which the cargo shall consist.

9. The sum of money to be given to the captain for his primage.

10. The days agreed on for the loading and discharge of the vessel.

11. These days being finished and run out, then the lay days, and the days of demurrage, which are to be counted, and what is to be paid for each one of said days.

Lastly, there shall be comprehended in the contract all the especial agreements which the parties may make.

DCCXXXVIII.

In order that the contracts of affreightment shall be judicially binding, such contracts must be reduced to writing, in a policy of affreightment, of which each one of the contracting parties shall receive a copy, signed by the whole of them. When any one of the contracting parties does not know how to write, two witnesses shall sign the contract with his name.

DCCXXXIX.

If the cargo shall have begun to be received, notwithstanding the contract of affreightment has not been solemnized in due form, the contract shall be celebrated according to that which may result from the invoice or bill of lading, which document shall be the only authority by which the rights and obligations of the *naviero*, the captain, and the freighter, shall be fixed in relation to the cargo.

DCCXL.

The policy of affreightment shall have full faith in judicial proceedings at all times when the contract is made with the intervention of a ship broker, he certifying the signatures of the parties contracting to be authentic, and that they were made in his presence.

DCCXLI.

If a discord should result between the policies of affreightment which the parties shall produce, that shall be taken as the true policy which agrees with the one which the broker shall reserve in his register.

DCCXLII.

Likewise the policies of affreightment shall have full faith even when a broker has not intervened in the contract, should the contracting parties acknowledge that they have made their signatures to the policies.

DCCXLIII.

No broker having intervened in the contract of affreightment, nor the authenticity of the signatures of the contracting parties having been acknowledged, the doubt which may arise in the execution of the contract shall be adjudicated upon according to the merits of the proofs which each party litigating may produce in support of his pretension or claim.

DCCXLIV.

If the time in which the loading and unloading of the vessel is to be performed, shall not appear from the policy of the affreightment, in the place where it shall be discharged, that policy shall govern which may be in use in the port where each one of the operations, respectively, may be performed.

DCCXLV.

The time in any place for the loading and unloading of the vessel having run out, and there being no express contract fixing the indemnification for demurrage, the captain shall have the right to demand the extra days and demurrage which may have transpired without loading or unloading the vessel; and when the termination of the demurrage shall have been completed, if the delay shall arise because the cargo has not been placed alongside of the vessel, he may rescind the contract of affreightment, demanding one-half of the freight money agreed on, and if the delay should arise in the consignee not receiving the cargo, he shall apply to the tribunal of commerce in the place, and in case there is none there, to the royal ordinary judge, so that he may provide a place of deposit for th cargo.

DCCXLVI.

If there should be deception or error in the capacity stated of the vessel, the freighter or merchant who hires the vessel, shall have the option to rescind the contract of affreightment; or he may have a reduction in the freight agreed upon in proportion to the cargo which the vessel shall have failed to receive, and the master or owner (*fletante*,) of the ship shall indemnify the shipper for the damages which the master or owners shall have occasioned.

DCCXLVII.

Neither error nor deceit shall be imputed to the application of the preceding rule when the difference between the capacity of the vessel manifested to the freighter or merchant, (*fletador*,) and its true tonnage, does not exceed $\frac{1}{50}$ part of the gross amount, nor when the tonnage manifested is the same as appears by the matriculation or registration of the vessel, although the freighter shall never be obliged to pay more freight than what corresponds to the true tonnage of the vessel.

DCCXLVIII.

The freighter can rescind the contract when the true flag of the vessel has been concealed from him, and if, from the results of such deception there should happen a confiscation, augmentation of duties, or other damage to his cargo, the master or owners shall be obliged to indemnify the merchant.

DCCXLIX.

The vessel being sold after having been freighted, the new proprietor can load her on his own account if the freighter or merchant has not commenced loading the vessel before such sale was made, it being at the charge of the seller to make indemnification for all the damages which may result from not having complied with the affreightment contracted; the new owner not loading the vessel on his own account, the contract pending shall be carried into effect, and he may claim against the seller the damage which may result to him if the seller does not make known to him the contract of affreightment pending at the time of concerting the sale of the vessel. When the vessel has once begun to be loaded on account of the freighter, the contract of affreightment which the seller had made, shall be complied with in all its parts, without prejudice of the indemnification to which he may be liable in favor of the purchaser.

DCCL.

Even when the captain has exercised his faculties by contracting an affreightment, in contravention to the orders which the *naviero* may have given him, the same shall be carried into effect, according to the terms agreed upon, without prejudice to the rights of the *naviero* against the captain for the damages which the *naviero* may receive for the abuse which the captain has made of his functions.

DCCLI.

The tonnage of the vessel not being sufficient to fulfil the contract of affreightment made with the different shippers, the preference shall be given to him who may have introduced a cargo into the ship, and the rest shall obtain their place according to the order of the dates of their contracts. There being no priority in the dates, they shall load *pro rata* the amount of weight and measurement which each one may have marked in his contract, the carrier being obliged, in both cases, to indemnify the freighters for the damages which they may receive from the want of a fulfilment of their contracts.

DCCLII.

The vessel being freighted entire, the freighter can oblige the captain to set sail on the voyage as soon as a cargo shall be received on board, the time being favorable, and no insuperable event happening to impede the sailing of the vessel.

DCCLIII.

In a partial affreightment, the captain cannot refuse to commence his voyage in eight days after he shall have received on board of his vessel three-fourths of the cargo corresponding to the tonnage of the vessel.

DCCLIV.

After the carrier (*fletante*,) shall have received one part of his cargo, he shall not be exempt from continuing to load his cargo on account of the same owner, or of other shippers, at equal prices and conditions, or proportions, to those which he had agreed with respect to the cargo which he may have received, if no contract shall be encountered more advantageous. And should the carrier not be willing to agree with the person wishing to put on board more cargo, the person who has shipped cargo on board, (*cargador*,) can oblige the carrier to make sail with the cargo which he shall have received on board.

DCCLV.

A captain who, after having taken on board any part of his cargo, shall not find sufficient to complete three parts out of five, corresponding to the tonnage of his vessel, can employ for transporting it, another ship, surveyed and declared fit for the same voyage ; the expenses which shall occur by the transhipment of the cargo, and the increase in the price of the freight, shall be on the account of the master.

If he shall not find the proportions for making such a subrogation or transhipment, he shall commence his voyage within the time and at the place which he shall have bound himself by contract ; and in case of not having made any express contract on the subject, he shall commence his voyage within thirty days after he has begun to take the cargo.

DCCLVI.

The damages which may happen to the freighter by the voluntary delay on the part of the captain in commencing his voyage, after it became his duty to set sail with his vessel, according to the rules which are herein prescribed, shall be charged upon the carrier of the cargo, from whatever cause the delay shall proceed, especially when the carrier shall have been judicially required to sail the vessel, or put to sea, at the time which he may have bound himself to do so.

DCCLVII.

Neither in case the ship shall have been freighted entire, nor in case of a partial affreightment, when three-fifths of the cargo, corresponding to the tonnage of the vessel, has been received, can the carrier employ another vessel from that designated in the contract of affreightment, unless all the shippers do consent to it; and if he should do so without this requisite, he makes himself responsible for all the damages which may happen to the cargo during the voyage.

DCCLVIII.

When any one shall have freighted a ship entire, he can underlet the same to another person to load in whole or in part, without any impediment from the captain.

If the affreightment has been made for a fixed amount, the freighter can underlet the vessel on his own account at the prices which he may find most advantageous, his responsibility continuing complete to the carrier, no alteration being caused in the conditions by which the affreightment has been made.

DCCLIX.

The freighter or merchant who shall not furnish the whole of the cargo which he has agreed to embark, shall pay the freight of that which he omits to load, especially when the captain shall not have taken other cargo to complete what shall amount to the tonnage of the vessel.

DCCLX.

A freighter having introduced into a vessel more cargo than that which was mentioned and contracted for, he shall pay the additional freight which corresponds to the excess, according to his contract; and if the captain cannot place this increase of cargo under the hatches, and in good stowage, without the breach of other contracts which he may have made, he shall discharge it at the expense of the owner.

DCCLXI.

The captain can put on shore before he shall sail from the port, the merchandise introduced into his ship clandestinely and without his consent, or he may carry it with due care, exacting freight at the highest price which he may have contracted for carrying on such voyage.

DCCLXII.

Every damage from confiscation, embargo, or detention, which may happen to the vessel by reason of the freighter having introduced into the vessel effects different from those which he put on his manifest for the carrier, shall fall upon the shipper himself, his cargo and other property.

If the damages should have extended to the cargo of the other co-freighters, (*co-fletadors*,) it shall be equally for the account of the freighter who committed such deception, to indemnify entirely the co-freighters.

DCCLXIII.

The carrier agreeing knowingly to receive on board of his vessel merchandise of illicit commerce, he is made responsible, conjointly with its owner, for the whole of the damages which may have arisen to the other shippers, and he cannot demand from any one any indemnification for the damages which may result to the vessel, even when he may have so agreed.

DCCLXIV.

If the freighter should abandon the affreightment without having loaded anything in the vessel, he shall pay one-half of the freight agreed upon, and the carrier shall be freed and acquitted from all the obligations which he contracted in the affreightment.

DCCLXV.

In affreightments of a general cargo, each one of the shippers may discharge their merchandise loaded on board, paying one-half of the freight, and the expenses of overhauling and replacing the cargo, and whatever damages may arise on account of the change, to the other shippers. The shippers shall have power to oppose the discharge, taking account of the cargo from the effects which any one may wish to discharge, and paying the value of the price of the invoice of the consignment.

DCCLXVI.

A vessel being hired to receive her cargo in another port, the captain shall present himself to the consignee designated in his contract, and if he shall not furnish the cargo, the captain shall give notice to the freighter or merchant, whose instructions he shall wait for during the running of the lay days contracted for, or those which shall be customary in that port. Provided that no express agreement has been made about the delay, the captain receiving no answer in the regular time, he shall use diligence to obtain a freight for his vessel, and if he shall not find any until after the lay days, and days of demurrage, have expired, he shall formally make out his protest of the affair, and shall return to the port where he made his contract of affreightment. The merchant shall pay him full freight, discounting what the merchandise may have yielded which had been laden on board on account of a third person.

DCCLXVII.

The authority of the preceding article is applicable to a vessel which may be freighted for an outward and homeward voyage, and which may not have been supplied with a return cargo.

DCCLXVIII.

If, before a vessel shall make sail, a declaration of war between the nation to whose flag she belongs, or to any other maritime power, or commercial relations with the country designated in the contract of affreightment for the voyage of the ship, by this same act the contract of affreightment shall be rescinded, and all actions to which it may have given rise shall be extinguished; the vessel being loaded, she shall be discharged at the cost of the owner of the goods, or freighter, and he shall be liable to stand security for all the expenses and wages caused for the equipage of the vessel since the time when he commenced loading.

DCCLXIX.

When, by shutting up the port, or by any other accident of insuperable force, the sailing of the vessel is interrupted, the contract of affreightment shall subsist without either party having the right to claim damages from the other; and the expenses of the maintenance and the wages of the crew, shall be considered common average.

DCCLXX.

In the case mentioned in the antecedent article, it shall be at the option of the shipper to discharge and undertake at his own time to again put on board his own merchandise, he paying for the extra days if the reloading shall be delayed after the cause which interrupted the voyage shall have ceased.

DCCLXXI.

If, after the vessel has sailed to sea, she shall put back to the port from whence she sailed, by reason of bad weather or danger from pirates or from enemies, and the shippers shall agree for her total discharge, the carrier, or master of the ship, cannot refuse, the freight being paid for the entire outgoing voyage.

If the affreightment shall be adjusted by the month, there shall be paid the amount of one month's full freight, the voyage being undertaken to a port in the same sea, and two months' freight if undertaken to a foreign sea. If from one port to another port of the peninsula, (meaning Spain,) and the islands adjacent, there shall never be paid more than one month's freight for the outward voyage.

DCCLXXII.

A declaration of war occurring on the voyage, a closing of the port, or an interdiction of commercial relations, the captain shall pursue the instructions which beforehand he shall have received from the freighter or merchant; and whether he shall arrive at the port which for this case shall have been designated, or whether he returns to that port from which he sailed, he shall receive only the freight of the outgoing voyage, even when the ship shall have been freighted for the outgoing and return voyage.

DCCLXXIII.

The captain wanting (*faltando*) instructions from the merchant, and a declaration of war supervening, he shall pursue his voyage to the port of his destination, provided that it shall not belong to the same power with which hostilities have broken out, in which case he shall proceed to a neutral port, and one secure, which he may find to be the nearest, and shall there await the orders of the shippers; the expenses and salaries incurred during the detention, shall be estimated as common averages.

DCCLXXIV.

The discharge of the cargo having been made in the port where he shall have arrived, he shall be entitled to receive the freight for the entire outgoing voyage, if this should happen to be more than one-half of the distance between the port of departure and the port of consignation; should the distance be less, he shall be entitled to receive only one-half outgoing freight.

DCCLXXV.

The expenses which shall be occasioned in the discharge of the cargo, and in undertaking to reload the merchandises in any port of refuge or distress, shall be on account of the shippers when it shall be done by their request, or with the authority of the tribunal of commerce which may have deemed such operation to be expedient, to avoid damages and averages in the preservation of the effects on board.

DCCLXXVI.

An indemnification shall not be due to the freighter when the vessel shall have put into port for repairs urgent and necessary in her hull, or in her apparel and outfits; and if, in this case, the shippers shall prefer to discharge their effects, they shall pay the entire freight the same as if the vessel had arrived at her port of destination, the delay not exceeding thirty days; and when it shall run beyond this time, the shippers shall only pay freight proportioned to the distance which the vessel may have transported the cargo.

DCCLXXVII.

When the vessel shall become unseaworthy, the captain shall be obliged to hire another at his own cost, to receive the cargo and to carry it to its place of destination, accompanying it until he shall have made its delivery.

If absolutely he cannot find, in the ports which shall be within thirty leagues of distance, another vessel for transhipping the cargo into, he shall deposit the cargo on account of the proprietors, in the port in which he shall arrive in distress, regulating the freight of the ship which has become unseaworthy, in the calculation of the distance which he has carried the cargo, and he cannot, in such case, demand any indemnification.

DCCLXXVIII.

If, through malice or indolence, the captain shall fail to procure a vessel which may carry the cargo in the case which is mentioned in the preceding article, the shippers may procure one and load it at the expense of the former carrier, (*anterior-fletante*,) after having served two judicial citations upon the captain, and he cannot refuse the ratification of the contract made by the shippers, which he shall carry into effect on his own account and upon his own responsibility.

DCCLXXIX.

The shippers making justification that the vessel which became unseaworthy was not in a condition to navigate when she received the cargo, no freight money can be demanded of them, and the carrier shall respond for all damages and losses.

A justification shall be admissible and effectual, notwithstanding a visit and survey of the ship shall have been made, certifying to the ability of the vessel to have undertaken the voyage.

DCCLXXX.

If, by blockade, or other cause which shall interrupt the relations of commerce, the ship cannot reach the port of her destination, and the instructions of the shipper have not provided for such a case, the captain shall proceed to the nearest suitable port where he can find a person authorized to receive the cargo, and he shall make a delivery there; and in defect of such a person, he shall await the instructions of the shipper, or rather of the consignee to whom he was consigned, and he shall act according to such instructions, assuming the expenses which this delay may occasion as common average, and receiving the freight for the entire outgoing voyage.

DCCLXXXI.

A sufficient time transpiring in the opinion of the tribunal of commerce, or of a judicial magistrate in the place where he shall put in with his vessel, so that the shipper or consignee could name a person in the place who should receive the cargo, a deposit of the cargo shall be decreed by the same tribunal, the freight being paid with a product of a portion of the same cargo, which shall be sold in sufficient quantity to cover the freight.

DCCLXXXII.

A vessel being freighted by the month or by the day, the freight shall commence on the day in which the cargo shall be ready to be placed on board, unless there shall have been a stipulation expressed to the contrary.

DCCLXXXIII.

In an affreightment made for a determinate time, the freight shall begin to run from the same day, saving always the conditions to which the parties may have agreed.

DCCLXXXIV.

When the freights are adjusted by weight, the payments shall be made by gross weight including the envelope, the casks, or every species of vessel in which the cargo shall be contained, if another arrangement have not been expressly agreed upon.

DCCLXXXV.

The merchandises which the captain may have sold in case of urgency, to meet the expenses of careening, apparelling, and other indispensable wants of the vessel, shall pay freight.

DCCLXXXVI.

The freight of merchandises thrown into the sea to save the vessel from danger, shall be considered as common average, its value being abandoned to the carrier.

DCCLXXXVII.

No freight shall be due for merchandises which shall have been destroyed by shipwreck or stranding, nor from those which have been taken as prizes from pirates, or from enemies.

If any freight shall have been received in advance, the same shall be returned, unless the parties contracting shall have stipulated to the contrary.

DCCLXXXVIII.

The vessel or cargo being ransomed, or saved from the disasters of shipwreck, shall pay freight which corresponds to the distance through which the vessel has carried the cargo; and if, being repaired, the vessel shall have carried the cargo to the port of destination, entire freight shall be earned, without prejudice to that which corresponds to the decision concerning averages.

DCCLXXXIX.

The merchandises which shall suffer deterioration or diminution, by fortuitous accident, or by the proper vice of the thing, or by bad quality and condition of the envelopes, shall pay full freight, according to the agreement in the contract of affreightment.

DCCXC.

The carrier shall not be obliged to receive in payment of the freights, the effects of the cargo, be they averaged or not; but always the shippers can abandon the goods for the freight of liquids, whose vessels shall have lost more than one-half of their contents.

DCCXCI.

The merchandises loaded in a vessel, having received a natural augmentation in their weight or measurement, freight shall be paid by the owner corresponding to the increase.

DCCXCII.

The freighter who voluntarily, and not in the cases of insuperable force, of which mention has been made in article 771, may discharge his goods before their arrival at the port of destination, shall pay the entire freight and the expenses incurred by putting into port, which was done at his instance, for the discharge of the cargo.

DCCXCIII.

Freight is due from the moment in which the cargo has been discharged and placed under the control of the consignee of the merchandises.

DCCXCIV.

The cargo cannot be retained on board the vessel under a pretence of fear of failure of payment of the freight; but there being just reasons for that want of confidence, the tribunal of commerce, at the instance of the captain, can authorize the detention of the effects which have been discharged, until the freight shall be paid.

DCCXCV.

Besides the cases which have been excepted in the preceding regulations, the carrier is not obliged to sustain any diminution of the freights earned, according to the contract of affreightment.

DCCXCVI.

The primage ought to be satisfied in the same proportion which the freights shall be paid, and all the alterations and modifications which the freight shall be subjected to, shall be required, in each particular, concerning the primage.

DCCXCVII.

The cargo is especially bound (*obligado*,) for the security of the payment of the freight earned in its transportation.

DCCXCVIII.

One month having been completed after the consignee shall have received the cargo, the carrier has a right to demand that a portion of it which has been preserved, and which shall be necessary to cover the freight, shall be sold by judicial authority.

This act shall be verified, even when the consignee may have been decreed a bankrupt. This term of time being passed, the freight money due shall be considered as ranking in the class of ordinary credits, without any preference. The merchandises which may have passed to a third possessor, after eight days following its receipt shall have run out, shall cease to be subject to such a responsibility. A. N.

Art. V.—THE PRODUCTIVE INDUSTRY OF CONNECTICUT.

The State of Connecticut, although limited in its territorial surface—occupying a space of only 4,764 square miles, and containing a population, during the last census of 1840, amounting to 309,948—is yet rich in the industry and morals of its people. It stretches out before the view, in its general aspect, no broad and fertile plains like those of the West, and but few navigable rivers running far into the interior. The general configuration of the land is comprised of hills, in which are imbedded primitive rocks, that sometimes crown their summits, alternated with sunny valleys, which yield but sparse returns to the labors of husbandry. Yet it possesses other advantages which afford scope to different kinds of enterprise than that which is connected with the cultivation of the soil. Its rocky hills pour down streams which propel the numerous manufacturing establishments that are scattered over its surface, and the particular portion which lies adjacent to the Atlantic contains a hardy people who have been long employed with success in the labors of the fishery; while the industrious perseverance, springing from their principles as well as their necessary requirements, has achieved the most valuable results in the various departments of inland mercantile traffic, as well as the trades. It is our present design to exhibit, in a compendious form, the particular character and amount of Connecticut enterprise and industry.

In consequence of the want of an accurate knowledge of the actual amount of products connected with the various kinds of enterprise throughout the State, the General Assembly passed an act to obtain statistical information in relation to certain branches of industry, by which the assessors of each town were required to make return to the Secretary of State, of the facts as they existed on the first day of October, 1845, between the said first day of October and the first day of the next succeeding April; those facts being connected with the various products of the State at that period. The Secretary of State was, moreover, empowered and directed to prepare and print an abstract from the returns of the assessors, for the use of the succeeding legislature. According to those directions, an abstract was submitted to the legislature by the then Secretary of State, DANIEL P. TYLER, and from this abstract, embracing two hundred and forty-two octavo pages, and exhibiting the actual measure of the products of the State, we purpose to draw the materials for the present paper.

We before intimated, that, from the comparative barrenness and the primitive rocky nature of the soil, and its limited territorial extent, the enterprise of the people has been in a great measure directed to various kinds of manufactures. It will hardly be denied that peculiar advantages are afforded to this particular species of enterprise, in the extent of water-power which is furnished by its numerous streams, and by its healthful skies, as well as by those principles of morality which cause occupation of some kind to be deemed a source of virtue as well as of respect. Accordingly it has happened that the interest of manufactures has gradually grown up in this State, so that it has now become not only one of its most prominent, if not the most important enterprise, of the State, and indeed the main source of its prosperity.

In considering the amount of the manufacturing interest in its various branches, we would commence with that which is connected with the production of cotton fabrics, as in this particular interest the greatest number of persons is employed, and the largest amount of capital has been invested. The prominence of this interest must be manifest to the casual observer, who may chance to journey through the interior of the State, in the numerous manufacturing villages which are scattered upon the water-falls, and in that aspect of general thrift and prosperity which has generally seemed to pervade the manufacturing establishments. Indeed, it seems difficult to determine what source of profitable and honorable occupation could have been provided for the industrious population of the interior, had this particular species of enterprise been excluded. But let us examine the actual amount of manufactured products of cotton, during the year ending the first of October, 1845, as it appears by the accurate official report which is before us.

It seems that there are existing in the State, 137 cotton mills, working up 13,319,170 pounds of cotton; that there are, in those establishments, 33,431,935 yards of cloth manufactured, to the value of $2,585,788; that there are 1,872,883 pounds of cotton yarn manufactured, to the value of $357,993; that there are 70,000 dozens of spools of cotton thread produced, to the value of $18,500; that there are 608,547 pounds of cotton batting made, to the value of $40,603; that there are 30,000 dozens of sheets of pelisse wadding manufactured, to the value of $8,400; and that there are

47,817 yards of cotton flannel manufactured, to the value of $12,042. The whole amount of the capital invested in the manufacture of cotton. throughout the State, is $3,312,450 ; there being employed therein, 2,312 males, and 3,050 females. Such are the statistics of the cotton interest in the State of Connecticut, at the present period.

Next in importance to the manufacture of cotton throughout the State, are those manufacturing establishments which here exist, for the production of woollen goods. It appears, from the same accurate source to which we have alluded, that there are now within the State, 123 woollen mills, with 192 sets of machinery, consuming 4,568,334 pounds of wool ; that there are 208,394 yards of broad-cloth manufactured, to the value of $365,335 ; and that there are 787,313 yards of cassimeres manufactured, to the value of $607,870. There are 2,983,809 yards of satinet manufactured, to the value of $1,696,786 ; and 819,000 Kentucky jeans, to the value of $193,330. There are likewise 1,156,957 yards of flannels, blanketing and tweeds made, amounting in value to $298,476 ; and there are 118,777 pounds of woollen yarn produced, which is not made into wools, with a value of $33,710. The total amount of capital invested in woollen mills, throughout the State, is $1,786,640—employing 1,218 males, and 931 females. Having exhibited this statistical account of the manufacturing establishments connected with the production of cotton and woollen goods, constituting the prominent interests of the State, we now proceed to the consideration of its other products, in a more condensed form.

As connected with the production of cotton, there is likewise one calico factory, in which 2,000,000 yards of calico are annually printed ; five establishments for the bleaching and coloring of cotton goods, where 7,903,000 yards of cloth and 75,000 pounds of yarn are bleached or colored, to the value of $618,000 ; six carpet factories, making annually 709,740 yards of carpeting ; and six worsted factories, yielding in manufactured goods the annual value of $63,000. There is one hosiery factory, yielding 342,295 pairs of hosiery, and 2,074 pounds of yarn not made into hosiery, and employing a capital of $161,000. Linen is likewise produced in a very small quantity. But one of the most interesting and important branches of manufactures in the State, and one for which it was early distinguished, is that of silk. There are now existing within its bounds—and it is a fact which may surprise some of our readers—twelve silk factories, producing annually 12,000 yards of gimp and fringe, to the value of $1,200 ; 28,118½ pounds of sewing silk, to the value of $172,182—employing a capital of $121,001, and furnishing occupation to 52 males and 220 females.

We now proceed to the consideration of the manufactures of iron. Although Connecticut does not, like the Middle States, possess extensive beds of coal and iron, constituting those natural advantages for this particular species of manufacture, which have made those States so distinguished in this respect, yet the manufactured products of this sort, which are made in the State, are considerable. Establishments here exist where this useful mineral is melted from the ore into pigs, refined and rolled into bars, and cast or hammered into the various forms which are required for the numerous uses in which it is employed. There are five rolling, slitting, and nail mills in the State, yielding 4,586 tons of iron manufactured, and not made into nails, to the value of $442,061, and employing a capital of $234,000, and the number of 1,070 men. There are also eighty-four forges, producing 3,586 tons of bar iron, andirons, chain cables, &c., to the value of $301,275, and employing a capital of $370,230; ten pig iron furnaces, yielding 8,500 tons of pig iron, to the value of $272,000, and involving a capital of $207,000; there are fifty-six iron foundries, yielding 5,273½ tons of hollow-ware, &c., to the value of $476,450, and employing a capital of $382,639; forty-two machine factories, producing manufactures of that sort to the value of $363,860, and employing a capital of $196,380; six steam-engine and boiler factories, producing their manufactures to the amount of $16,700, and employing a capital of $7,000.

Besides these, are various establishments for the manufacture of hardware, comprised of ten scythe factories, annually making 127,632 scythes, to the value of $98,492; twenty-four axe factories, producing annually 220,590 axes, which are valued at $268,656; nine cutlery factories, yielding, in the value of the articles which they produce, the sum of $91,837; five factories for the manufacture of screws, producing 170,800 gross of those articles, to the value of $49,706; three establishments for the manufacture of butts and hinges, yielding 300,000 dozen of iron butts and hinges, to the value of $48,500; seven for the manufacture of latches and door handles, producing annually 40,100 dozen of latches and handles, which are valued at $169,500; seven for the manufacture of locks, yielding 56,200 dozen of locks, which are valued at $76,340; three for making tacks and brads, producing each year 190 tons of those articles, valued at $44,000; twenty-three factories for the manufacture of shovels, spades, forks, and hoes, producing an annual value of $29,468; forty factories for the manufacture of ploughs, where 12,453 ploughs are annually made, to the value of $50,435; and establishments for the manufacture of iron railings, safes, &c., wherein those products are yielded to the annual value of $21,700.

Beside the manufactures of iron, there is one copper factory, yielding annually 1,200,000 pounds of copper, which is valued at $275,000; forty-eight brass foundries, kettle and wire factories, producing in their manufactures the value of $1,126,494; twenty-three establishments for the manufacture of Britannia ware, yielding those products to the annual value of $145,157; forty-two for the manufacture of buttons, in which 698,500 gross of metal buttons, and 888,266 gross of other buttons are produced, the former valued at $377,330, and the latter at $51,432; one [illegible] factory, the annual value of whose products is $10,800; [illegible] [illegible]emical laboratories, the annual value of whose chemical preparat[illegible] [illegible]89,550.

Paper is likewise made to a considerable extent, there b[illegible] within the bounds of the State, thirty-seven paper factories, using annually 13,541 tons of stock, and making 3,286 tons, or 166,160 reams, which are valued at $1,186,302. There are, moreover, ten factories for the making of musical instruments, in which the annual amount of their products is $25,250; thirty-two clock factories, making annually 200,300 clocks, valued at $771,115; six for the manufacture of pins, in which 200,000 packs of pins are made each year, which are valued at $170,000; thirty-two shops for the manufacture of chronometers, watches, gold and silver ware, and jewelry, wherein those products are yielded to the annual amount of $206,770. There is also one brush factory, whose annual product is valued at $1,500.

The various articles required for ordinary and domestic use are likewise manufactured by individuals throughout the State to a considerable extent. There are 139 saddle, harness, and trunk factories, the value of whose annual product is estimated at $547,990, and one where upholstery is annually made to the value of $2,623 ; 199 factories for the manufacture of hats and caps, where those are annually produced to the value of $915,806, and there are likewise here made 3,158 muffs, which are valued at $5,000 ; cordage to the annual value of $132,566, is here produced in thirteen factories devoted to this purpose ; there is one card factory, which annually yields $12,000 worth of cards ; one salt factory, where that product is yielded to the annual value of $15,000 ; 323 devoted to the manufacture of carriages and wagons, where those articles are annually made to the value of $1,222,091 ; four lead factories, producing this article to the yearly value of $75,600 ; four establishments for the manufacture of sperm oil and candles, where those articles are yielded to the annual amount of 58,380 gallons of oil, valued at $39,900, and 34,885 pounds of sperm candles, valued at $8,608. 351,540 pounds of hard soap, and 3,756 pounds of soft soap, the annual value of both being estimated at $37,687, are produced in twenty-nine soap and tallow candle manufactories, which are devoted to this purpose. There are only three powder-mills in the State, producing 135,500 pounds of powder, which is valued at $15,125 ; seven manufactories of fire-arms, making 430 muskets, 4,045 rifles, and 14,000 pistols, the whole being valued at $155,825 ; 128 factories of chair and cabinet ware, producing a value of $318,201 yearly ; 101 factories for the manufacture of tin, in which the value of $487,810 is yearly produced ; thirty-seven comb factories, producing an annual value of $243,638 ; there are sixty tons of lead and other paints made, which are valued at $6,850 ; fifty tons of litharge, valued at $5,500 ; 1,832 tons of barytes, which are valued at $55,000 ; nine linseed oil mills, yielding annually 55,600 gallons of oil, which are valued at $39,120 ; one establishment for the manufacture of cotton gins, producing those articles annually to the value of $880 ; 114 flouring mills, manufacturing 63,730 barrels of flour each year, which are valued at $334,698 ; 187 tanneries, producing 535,036 tanned hides each year, the value of the leather which is manufactured, being $735,827. There are 360,379 pairs of boots annually manufactured within the State, and 6,800,372 pairs of shoes, the value of both being $1,741,920 ; 23,249,000 bricks, valued at $113,060 ; are also produced 26,162 straw hats, valued at $90,700 ; $609 worth of braid ; 124,849 palm leaf hats, which are valued at $22,471 ; $83,890 worth of snuff, tobacco, and cigars ; $330,023 being the value of the building stone that is quarried, and $64,276 being the value of the marble, curb and flagging stone made.

Besides the articles which we have enumerated, there are manufactured throughout the State, 27,500 casks of lime, which are valued at $27,273 ; the value of the iron ore mined is $44,500 ; the value of the whips made, is $3,931 ; blacking is produced to the value of $3,570 yearly ; the value of the blocks and pumps is $23,510 ; mechanics' tools to the value of $154,980 are likewise manufactured ; 526,111 gross of hooks and eyes are made, which are valued at $111,600 ; there is the value of $59,304 in wooden ware also made ; 112,421 corn and other brooms produced, which are valued at $14,093 ; and 700 gross of steel pens, valued at $700 ; lumber to the amount of 21,977,955 feet is produced, and 206,463 cords of fire-wood are prepared for market. Ship-building has, moreover, been prosecuted to some extent in the State, there being thirty-seven vessels annually built, comprising a tonnage of 7,226 tons, the whole being valued at $338,575; and there are, moreover, 454 boats built annually, which are valued at $22,770.

The consumption of oil, coal, &c., consumed in manufacturing, is considerable. It appears by the report, that there are consumed in the enterprise of manufacturing, 88,005 gallons of sperm oil, which are valued at $85,419; 43,053 gallons of whale oil, which are valued at $8,332, and 66,887 gallons of all other oil, which are valued at $43,860. The value of the coal which is consumed in the various factories, is also great. There are 24,770 tons of anthracite coal consumed, which are valued at $136,481; 4,432 tons of bituminous coal, which is mined in the United States, that are valued at $16,743, and 1,329 tons of foreign bituminous coal, which are valued at $9,071. The value of all the American products, excepting cotton, wool, and iron, which are consumed, is $721,315; and the value of all foreign products, excepting as above, which are consumed, is $303,258.

In considering the products of Connecticut, the next source of wealth to the State to which we would direct our attention, is the fishery. This profitable branch of enterprise is principally confined to that part of the State lying within the county of New London, and bordering Long Island Sound, and the Atlantic Ocean. The whale fishery was soon introduced into this part of the State, after it had obtained a firm footing in Massachusetts; and the adventurous mariners and fishermen of this section of the coast pushed their enterprises not only in the seal and whale fishery, but also in the shad, cod, mackerel, and other fisheries, with considerable success. There are now employed in the whale fishery, which is prosecuted in the particular part of the State to which we have alluded, 230 vessels, embracing a tonnage of 40,631 tons, producing 157,250 gallons of sperm oil, which are valued at $136,991; 2,600,528 gallons of whale and other oil, which are valued at $867,633; and 830,395 pounds of whalebone, which are valued at $299,694. There are, moreover, 143 vessels sent out from its shores, with a tonnage of 3,745 tons, taking yearly 19,106 barrels of mackerel and shad, which are valued at $198,127, codfish to the value of $12,027, and other fish to the value of $251,619.

We now come to the exhibition of the agricultural products of Connecticut, which are but small in amount when compared with the principal agricultural States of the Union. With the exception of the fertile tract which borders the Connecticut, the land yields but sparsely the products of tillage, and its industrious population look to other enterprises than the cultivation of the soil, as sources of their prosperity. In stock husbandry, there are within the bounds of the State, 31,108 Saxony sheep, 95,749 merino sheep, and 162,717 of all other kinds, the value of the whole being $315,004. There are 90,094 pounds of Saxony wool produced, 244,608 pounds of merino wool, and 514,486 pounds of all other wool, the value of all the wool being $306,290. The number of asses and mules is ninety-three, which are valued at $2,840; the number of horses 32,319, valued at $1,249,521; the number of neat cattle, 206,225, valued at $2,808,352; and the number of swine, 138,990, valued at $1,144,756.

The amount of cereal grains must, of course, bear a proportion to the measure of enterprise which is devoted to agriculture. There are but 1,570,825 bushels of Indian corn produced in the State, which are valued at $1,183,159, and 32,338 bushels of wheat, which are valued at $38,633; 619,680 bushels of rye, valued at $495,080; 40,649 bushels of barley, valued at $26,835; 173,471 bushels of buckwheat, valued at $88,566; 1,358,266 bushels of oats, valued at $571,434; and 2,832,161 bushels of potatoes, which are valued at $1,115,367. Besides those products, there are 717,208 bushels of other esculents produced, which are valued at $181,387.

There are, moreover, eighteen tons of millet yielded in the State, which are valued at $249; 380,645 tons of hay, valued at $4,213,724; 60,600 pounds of flax, which are valued at $6,669; 2,009 bushels of fruit, valued at $294,026; and 4,521 pounds of hops, which are valued at $968. The State produces also a considerable quantity of tobacco, there being yielded annually 3,467,940 pounds of this product, which are valued at $243,805; there are likewise produced 606¼ pounds of raw silk, that are valued at $2,744; teazles to the number of 15,952,500, valued at $9,553; 6,031,481 pounds of butter, which are valued at $918,839; cheese to the amount of 5,286,020 pounds, which are valued at $344,451; honey to the amount of 110,331 pounds, and valued at $16,043; beeswax to the amount of 3,669 pounds, and valued at $1,441; charcoal to the amount of 4,122,263 bushels, and valued at $225,756; bark to the amount of 4,974 cords, which are valued at $21,800; beans to the amount of 8,719 bushels, which are valued at $11,155. There are 46,860 pounds of broom corn produced, and 2,729 bushels of broom corn seed, the value of which is $4,348. The number of shingles produced is 3,156,000, which are valued at $12,915; and the value of the miscellaneous articles that are manufactured and produced throughout the State is $4,472,300.

We have now concluded a statistical exhibition of the products of the State of Connecticut in their various branches, as shown by the accurate report which has been made under the sanction of the legislature, and when we consider the narrow extent of territory, and the comparative barrenness of the soil, we can hardly fail to be impressed with the fact, that the people of the State have directed their enterprises into the most available channels, and that they have secured the greatest benefits from the advantages which they possess. The general prosperity which here prevails, it will be easily perceived, is derived less from the natural resources of the State, than from the persevering industry which has applied itself to the most available objects of pursuit. Originally colonized from the bordering State of Massachusetts, its people possess all those persevering, industrious, and moral traits which characterized the earliest founders of New England. If they have not, from the want of local resources, been able to produce all the materials of labor, they have yet added to the solid value of these materials by their own industry, in converting them into new forms. Deprived, by the natural barrenness of their territory, of the motives to agricultural enterprise, they have ploughed almost every sea with the keels of their whaling ships, and reaped their harvest from the ocean. The architectural beauty of some of their principal cities, and many of their villages, gives evidence of their taste, and some of the most magnificent steamships which float upon the waters enter their ports. Although foreign importations were extensively prosecuted in the State, at an early period, yet this species of commercial enterprise has been more recently concentrated in the large cities; and the shipping that plies from her principal sea-port towns, not engaged in the whale fishery, is, in a great measure, employed in the coasting trade. There is another circumstance which has contributed in no small degree to the prosperity of Connecticut, and that is, the modern system of rail roads which has been extended through the principal points of the interior, furnishing motives for travel, convenient channels of intercommunication, and safe avenues for the distribution of the products of the interior to their respective markets, as well as for the transportation of the various articles from abroad, to the numerous points in which they are required within its bounds.

Art. VI.—COMMERCIAL SKETCHES OF SIERRA LEONE.

LOCATION AND POPULATION—MERCHANT SERVICE—ARTICLES OF IMPORT AND EXPORT—TRADING FACTORIES—BUSINESS TRANSACTIONS—GERMAN HOUSES—AMERICAN CARGOES—TRADING WITH THE NATIVE KINGS—DANTAGA, OR ROYAL PRESENT—CURRENCY—AGRICULTURAL AND OTHER PRODUCTS.

Sierra Leone is, it is well known, a colonial establishment of Great Britain, on the West Coast of Africa, consisting of a peninsula about twenty-five miles in length, North and South, washed by the Atlantic on the Northwest and South, and partly bounded on the East by a bay formed by the Sierra Leone River. It was founded as a colony as long ago as 1787. It had, in 1839, a population of 42,000, all black or colored, except about 100 Europeans. It is considered the most unhealthy situation in which Europeans have ever attempted to establish a settlement.

We give below some instructive and interesting extracts, derived from a work on the colony of Sierra Leone, preparing for press by Whitaker Shreeve, Esq., a six years' resident in the colony. The portions of the work which we lay before the readers of the Merchants' Magazine, treat of the commercial relations of Sierra Leone, its trade, imports, exports, customs, &c.

Merchant Service.—Agreements with clerks are usually made in England, by the agent of the house, and are generally for three years, at a trifling salary, generally upon the following scale:—£40 for the first year, £60 and £80 for the second, and with board and lodging for the third, and a passage out. This very small allowance is soon found to be inadequate to the expenses incurred; and the term—which is three years—is seldom completed. It would be much more to the interest of the merchant to allow a liberal salary—indeed, a man should be bribed to dare the climate; and, apart from other considerations, no less salary than £200 should be offered or accepted. The result of paltry remuneration is dissatisfaction with themselves and employers, and indifference to the business with which they are entrusted. I can honestly recommend the clerk, who is offered an engagement upon the present system, to sweep the streets of his native home rather than accept it, the proposition being £40 a year, for forty to one against his life, half of the chances against him arising from an approximation to starvation. And I can, with equal honesty, also recommend the merchant to pay liberally, or his interest will not be attended to; fair remuneration will secure attention. It is too much the custom for employers in the colony to send their newly-arrived clerks to superintend the loading and discharging of vessels at the town, and up the rivers and creeks. This occupation requires a constant exposure to the sun, or malaria from the mangrove bushes and decayed vegetation, from all of which he is liable to become attacked by fever, and the probability is that he never survives; and, should he battle it out, he is wrecked and debilitated for months, and is rendered of little service to himself, and none to his employer. No clerk should consent to go up the rivers or creeks until he has become seasoned to the climate by residence in the town. The acclimatised colonists alone should venture on these hazardous expeditions, which, to new-comers, are almost certain death.

The IMPORTS are rum, tobacco, blue and white bafts, gunpowder, in small kegs, guns, Tower muskets, swords, cutlasses, flints, tools, iron bars, iron pots and hoops, cutlery, prints, satin stripes, romalls, tom coffees, red taffety, silk and cotton handkerchiefs, bandanas, hosiery, lace, muslin, silk and cotton umbrellas; stuffs, orange, scarlet, and blue figured; blue and scarlet woollen cloths, superfine and coarse; Turkey red handkerchiefs, red woollen caps; nankeens, blue and yellow; white yacht shirts, flannel, blankets, white and brown drills, India goods, ribbons, black cloth and crape, coral beads, mock coral, blue cut beads, glass, amber, trinkets, small looking-glasses, hardware, crockery, boots and shoes, paper, porter, ale, brandy, wine, sugar, tea, coffee, butter, flour, soap, thread, medicines, perfumery, &c., &c., and generally of English goods.

EXPORTS consist chiefly in teak timbers, ivory, gold in dust, bars and rings; wax, hides, superior camwood, gums, palm-oil, &c.; small quantities of coffee, arrow-root, ground-nuts, pod pepper, cotton, lignumvitæ, starch, gums, &c. Indian corn is grown to any extent, and the supply could only be limited by demand.

TRADING FACTORIES are generally without the jurisdiction of the colony, and in the territories of the native kings or chiefs, from whom they are held by the merchants on payment of a certain amount of bars annually. The chiefs are expected to defend the tenants from the depredations of their subjects, and settle all disputes in the fulfilment of contracts. These palavers—as termed—are held in the Barre, or court-house, of which there is one in the centre of every town.

The principal factories are in the Timmanee country, Port Logo, Rokelle River, and the Quia Magbilly; from the latter, the finest camwood is procured. In the Mandingo, Soosoo countries, the Scarcies, Mallicouri, Fouricarria Bagga, timber, gold-dust, ground-nuts, palm-oil, hides, gum, and wax, are found in great quantities.

BUSINESS TRANSACTIONS are in cash, or quarterly credits, and produce paid for half in cash and half in goods. Timber and other articles purchased from the natives in the Mandingo, Soosoo, Sherbro and Timmanee countries, are paid for wholly in (Calla) goods by the bar, a native term, the value of which is from two shillings to two shillings and sixpence—a fathom of cloth (two yards) is equivalent to a bar, a musket to seven or eight bars, half a gallon of rum to one bar, and so on; but to give the reader a more detailed knowledge of transactions in bars, a table (which we here omit, it being in the possession of the author for private use) is subjoined, but it is to be remembered that the bar varies in different parts of the coast, and that this table applies to countries around the colony.

GERMAN HOUSES, from Hamburgh, have been lately established in the colony, and the introduction of German manufactures has become general, but they are neither of a useful nor durable character, and, in some instances, the houses have suffered in mercantile respectability. One—Scheoning's—is noted for having purchased condemned vessels in the slave trade; one, the Isabella Hellen, which has afterwards appeared, on two occasions, before the Mixed Courts for adjudication; and another, Nagal Effenhauson, the Hamburgh consulate, has been severely fined for attempting to defraud the revenue, by introducing a large quantity of rum.

AMERICAN CARGOES frequently arrive in the colony from New York, Philadelphia, Boston, Salem, and other parts, and consist chiefly of provisions—flour, tobacco, tea, butter, &c., the whole of which generally meet with a ready sale: manufactured goods, such as those of Manchester and Birmingham, they never import, showing their inability to compete with England in price and quality.

TRADING WITH THE NATIVE KINGS has its peculiar forms and customs. Upon the arrival of a trader, he is expected to wait upon the king, or headman, with a present, which, amongst the Soosoos, is called making dash, or "dantaga," and limba amongst the Timmanees, the value of which varies with the will or ability of the donor, the "royal" attention and good-will being proportioned to the gift. The following "dash," or "dantaga," (which would be considered as coming down handsomely,) will give some idea of negro majesty, which, however, is not so humble in the eyes of its sable subjects as may be supposed by those who bow to more enlightened thrones and dazzling splendor.

Dantaga, or Royal Present.—One jug of rum, two to four bars; tobacco, four bars; romall, one piece; one keg 1-10ths powder.

The court of Soosoo prefers gin, whilst that of Timmanee rejoices in rum, "*Ne gustibus non est disputandum.*" After presentation, the king introduces the trader to his chiefs and headmen, and informs them of the nature of his business, and then provides him a landlord, who becomes his interpreter and factotum; trade is then commenced by showing the landlord the commodities for sale or barter. The factor's property is considered safe whilst he is the king's stranger, and in the event of any dishonesty or dispute between the parties, on complaint to the king, he orders his "callaiguay" (a large drum) to be sounded, and immediately his chiefs, headmen and counsellors assemble in the barre (court-house,) when, after hearing the case, the palaver (talk or argument) is settled, and the counsellor receives the fee of a couple of bars as remuneration for his forensic eloquence.

Two or three days before the trader wishes to leave, he waits upon the king to inform him of his intention, who in return makes such presents as he thinks proper.

The case of a Timmanee barre may be consistently introduced here, to show how such affairs are frequently managed, and by which it will be found that justice is not always the influencing deity; the kings and chiefs being, in every sense of the word, rapacious and dishonest, and will proceed to any extreme to satisfy their covetousness.

The cause here alluded to was between a European factor and an African trader, both subjects of the colony. The former had a number of marked timber logs stolen by some natives, which were purchased by the latter; and, though identified, were refused to be given up. Shortly after, a canoe of goods was landed at the European's beach by the African, and were immediately seized by the other party according to the country law, and became a question in barre. On the first day no decision was made, evidently from the want of something. In the meantime both plaintiff and defendant took the hint, and employed themselves in bribing the judges and counsellors. Next day the cause appeared more definitive, yet not quite transparent; but, on the third evening, the European's purse appearing invincible, the African was obliged to strike, and so lost not only the cargo, but forfeited the canoe. The verdict would have been a correct one upon the merits of the case; but, as all the law or equity of the barre is confined to the merits of the purse, the European was solely indebted to the excellence of its case for his success. Such is a sample of proceedings in a Timmanee court, where the judges are a king, chiefs, and headmen, and the counsellors maraboots, or bookmen.

Currency, by the last order in Council, in 1843, is as follows:—

All kind of English coin current.	£	s.	d.
Spanish, Mexican, American, Bolivian, and Peruvian doubloons,................	3	4	0
Do. do. do. dollars,..	0	4	2
French five-franc piece,...	0	3	10½

English 3d. and 1½d. silver pieces, farthings, and half farthings. Great quantities have been sent out lately to accommodate the small African hawkers and poor traders. The navy and army are paid by the commissariat, in sterling, and bills upon London, &c.

Agriculture and other Produce may be introduced here under this general head of commerce. The subjects, from *apropos* situations, have been so frequently touched upon in the preceding pages, as to leave but few further observations necessary.

The greatest drawback to honest industry, in the cultivation of farms, is the fear that those who plant will not reap the fruits of their labor. For instance, the Maroons are the owners of a large tract of land called King Tom Freetown, which is almost entirely neglected, from the circumstance that, after having bestowed much time in its cultivation, they were continually plundered by those who were idle and dishonest.

The indigo plant grows as weed in the very streets of Freetown, and through the colony, but is not turned to any account. Some years ago, there was an indigo factory up one of the rivers, but was not persevered in. The sugar-cane is a regular market article, and abounds everywhere, yet no attempt has been made to manufacture sugar. The Africans merely suck the saccharine matter out of it. There is every reason to believe that both indigo and sugar, with proper management, would be a profitable speculation. Coffee also is worthy of much greater attention than it receives, and cotton could be grown to any extent. French mercantile agents were at one time (1845) permitted, through Governor Fergusson's neglect of the colonial interest, to enter the river Mallicouri, and make treaties with the kings and chiefs for commercial intercourse; and it was not until the British merchants remonstrated with the Executive, that commissioners were sent to counteract this remissness by treaties on the part of the colony.

Art. VII.—PRODUCTION AND EXPORT OF BREAD-STUFFS.

A VIEW OF THE QUANTITY OF BREAD-CORN WHICH THE UNITED STATES MAY EXPORT THIS YEAR, WITHOUT IMPAIRING THE SUPPLY NECESSARY FOR HOME CONSUMPTION.

The astounding cry of destitution and of famine, wafted by every breeze from Europe to our shores, stirs the sympathies of every Christian heart, and turns our thoughts from the waste of war to the more benign consideration of alleviating the distress of starving multitudes. The bare idea that not only health, but life itself, is perilled, and that we may possibly see the skeletons of famine waiting, like the carcases of Jews at Jaffa, for interment, is enough to check the pride of prosperity, and restrain the cold calculations of avarice.

The alarm, disclosed by the most recent accounts from Europe, seems far more general than previous advices had taught us to anticipate; and, coming so early in October, renders an investigation of the measure of our ability to supply our own, and the wants of other nations, as interesting to ourselves as to those who seek relief from our abundance;—not that we have the slightest apprehension that the unusual draft upon the products of this country will exhaust our stock, and endanger a full domestic supply for the necessary wants of the country; because we believe it will appear, upon examination, that the diversity of our products, the fertility of our soil, and the industry of our population, will furnish ample supplies beyond the claims for domestic consumption, to meet the demands which temporary insufficient agricultural products may occasion in Europe.

The Commissioners of the Patent-Office, in their official reports for 1844 and '45, although they do not, and cannot pretend to perfect accuracy in calculations upon a subject of so wide a scope, and of so many minute particulars, have, nevertheless, by the most indefatigable industry, in availing themselves of greater facilities than any individual or any Department of State can possess, furnished us with results of the agricultural productions of the country that approximate to accuracy, and lay the best and only satisfactory foundation for the development of our resources.

The evidence of substantial accuracy is fortified and confirmed by the fact that the two reports do not vary, in essential degree, in the amount of production, more than the change of seasons and the course of husbandry would occasion. Assuming, therefore, the average result of the two reports as the basis of inquiry, we may proceed to consider, in the first place, the aggregate amount of production as applicable in its various forms to the supply of bread; the quantity that may suffice for domestic use, in the second; and the surplus stock that remains to meet the demand of foreign nations, in the third.

To avoid repetition, the quantities noted in the following table will always be in bushels:—

	Prod. for 1844.	Prod. for 1845.	Av. prod. per ann., for 2 ys.
Wheat,	95,607,000	106,548,000	101,077,500
Rye,	26,450,000	27,175,000	26,812,500
Indian corn,	421,953,000	417,899,000	419,920,000
Buckwheat,	9,071,000	10,258,000	9,664,500
Barley,	3,627,000	5,160,600	4,393,800
Oats,	172,247,000	163,208,000	167,227,500
Rice,	1,862,650	1,496,150	1,679,400
Potatoes,	99,493,000	88,392,000	93,942,500
Total,			824,717,700

Hence it appears that the gross produce of the United States, convertible into sustenance for the human family, is, per annum, 824,717,700 bushels. The most remarkable thing observable in this tabular sketch, is the fact that nearly one-half of the whole bread-stuff product of the United States is Indian corn.

Assuming the population of the United States to be twenty millions, we come now to consider the quantity of grain, or its equivalent, necessary for stock, seed, and domestic consumption.

In England, the quantity of wheat necessary for home consumption is generally estimated at the rate of eight bushels for each individual. In France, where animal food is less used, and bread more than in England, the consumption is far greater; and ten bushels of wheat, for the supply of each individual, is necessary. If, therefore, the consumption of wheat in the United States were equal to what it is in England, we should, instead of having any surplus for exportation, be actually 60,000,000 short for the supply of our own wants. But we shall soon see that the food of this country is spread over such a diversity of articles, and that the adaptation of soil and climate to such a result prevents, and always will prevent, the concentration of consumption upon any one product of the soil.

The export of wheat, and its equivalent in flour, in 1845, was 5,170,636 bushels—a fraction more than 5 per cent of the crop. It would appear, therefore, that, supposing the balance of the crop to have entered into domestic use, each individual consumes about four bushels and three pecks of wheat annually. If the consumption be reduced to four bushels, equal to a gross consumption of 80,000,000, we shall then have 21,077,500 surplus. Reserving 7,000,000 of this quantity for seed, we have 14,077,500 bushels of wheat, or its equivalent in flour, for exportation. This, it may be presumed, is the largest quantity that can be spared from this country, without placing the population upon short allowance.

Rye.—Rye is of small consumption in England. During a residence of thirty-eight years in that country, I have no recollection of ever seeing a loaf of rye-bread. But it is more extensively cultivated and used upon the continent. The export of rye-meal in 1845 was equal to 141,484 bushels, only. In consequence of the scarcity of grain upon the continent, an unusual demand for rye, for shipment to that quarter, has sprung up in our markets. Our average crop being 26,812,500 bushels, we may reserve 7 per cent for seed, 187,875 bushels.

For distilleries, seed, &c.,	3,187,875
For domestic use, (equal to one bushel for each person,)	20,000,000
Total,	23,187,875

Leaving a surplus for exportation of 3,624,625, this year, against 141,484 last year.

Indian Corn.—Indian corn will not be extensively used in Great Britain unless the population are compelled by the pressure of stern necessity, and then no longer than that pressure continues. The present generation will adhere to the consumption of good wheat-bread. All the north of England, and the whole of Scotland, will prefer oat to Indian meal, if wheat is denied them. The people are not accustomed to it, dislike the taste, and have no disposition to change their habits. I know the fact by my own experience. I used occasionally to import a barrel of the finest meal for my own use, and to set the cook at work to manufacture it, under my own direction; but I always found that neither my family nor domestics would condescend to partake of the festival. I had it all to myself, and exclusive enjoyment was no enjoyment at all. The English have a high opinion of its properties for pigs and poultry; and it seems a little singular, when they see its excellence for feed, that they do not extend their ideas, and, by the ordinary course of reasoning, perceive that it must be equally beneficial to man. Everybody knows there is no disputing taste; and here we have it practically exemplified.

The present crisis will undoubtedly give to children a relish for the taste of Indian corn, and gradually lead on to a more extensive demand for European markets than has hitherto existed; but I much question whether the market, for some years to come, can be depended upon for the disposal of any considerable quantity beyond the necessity of the case. New tastes and new habits must be grafted upon young seedlings. They wither and perish upon old stocks.

Indian corn is pre-eminently the wheat of the Western States, and, in no small degree, of the Middle. It enters largely into the consumption of every State in the Union. The average product of 420,000,000, in round numbers, is said to be greatly enhanced by the incoming crop. Adhering, however, to our basis, I apprehend we shall not be much in error by assigning

7 per cent for seed,	29,400,000
Domestic consumption equal to five bushels for each individual,	100,000,000
For feed of pigs, general stock, &c.,	200,000,000
For exportation,	90,520,000
Total,	419,920,000

Buckwheat.—Only 14,576 bushels of buckwheat were imported into Great Britain in 1845. It is cultivated in England, occasionally, in small patches, for the food of pheasants and fancy birds, but never to any considerable extent. It is grown in all the New England States, but most extensively in the States of New York and Pennsylvania. None is grown in Maryland, Virginia, North and South Carolina, Alabama and Louisiana. Nevertheless, we always find buckwheat flowing with the tide of emigration; and wherever a Yankee is planted, and the material can be found, there the slapjack springs up by his side. It is just as hot, and light, and beautiful, in Washington, as it is in Boston. The soul of a northern member of the national legislature would be desolate without it. If the administration desire to look within the purse, and to keep the New England delegation in good humor, they must give them plenty of hot slapjacks and molasses. The natural association of ideas carries them back to the family fireside, to wife and children, to hospitable neighbors, the village pastor, the half-protected smithery, and the old whipping-post. If that does not please them, nothing can.

All literary gentlemen and ladies, if they wish for clear heads and brilliant ideas, instead of gorging beef-steaks and mutton-chops in alarming quantities for breakfast, would do well to content themselves with a cup of coffee, and the light, wholesome, easily digested slapjack. Seeing that John Bull and the frog-eating Frenchman are utter strangers to the superior luxury and beauty of a well manufactured slapjack, and cannot possibly appreciate its value, we propose to allow them to remain involved in the folds of gastronomic ignorance on this point, and to reserve the whole crop of 9,664,000 bushels for our own exclusive cheek. This will give about half a bushel to every citizen, young and old.

Rice.—The average crop of the last two years, is 1,679,389 bushels.
Exported in 1845,................................ 948,468 "

Leaving for home consumption,.................... 730,415 "

More than half the crop was exported, and the remainder will scarcely allow three pints for each person, so that no quantity beyond the usual exportation can well be spared.

Potatoes.—The potato crop is about 94,000,000 bushels, the whole of which is required for home consumption. Allowing 14,000,000 for seed, manufacturers, and stock, we shall have a residue of 80,000,000, equal to four bushels for individual uses.

Barley and Oats.—Neither barley nor oats have hitherto been exported from the United States to any extent. The whole crop, therefore, of both, 4,393,800 bushels of the former, and 167,727,500 of the latter, may be converted to domestic use. Belgium being the greatest consumer of flour in proportion to the number of inhabitants, of any kingdom in Europe, it is possible that some demand for barley may arise in the markets, for shipment to that country. But we have no data by which to govern us in any calculation with respect to the quantity that may be required, and therefore leave the subject open for future estimates.

RECAPITULATION.

1. Aggregate amount of the agricultural products of the United States convertible into bread or its substitutes, upon an average of two years, 1844 and '45, 824,717,700 bushels.

2. Total amount of bread-stuffs required for home domestic consumption in the various articles enumerated:—

Wheat,..	80,000,000	bushels.
Rye,..	20,000,000	"
Indian corn,..	100,000,000	"
Buckwheat,...	9,664,500	"
Rice,...	730,415	"
Potatoes,..	80,000,000	"
Total,....................................	290,394,915	"

Nearly fifteen bushels for each individual, exclusive of beans, peas, roots, fruits, and other horticultural products. This quantity, I apprehend, will suffice for the consumption of the country, especially when we take into consideration the cheapness, the universal use and vast destruction of animal food, rendered, by the habit and custom of the country, as necessary for the daily sustenance of the people as bread itself.

3. Quantity of grain used for seed, animal food, manufacturing, brewing, distilling, &c.:—

Wheat,	7,000,000	bushels.
Rye,	3,187,875	"
Indian corn,	229,000,000	"
Barley,	4,393,800	"
Oats,	167,227,500	"
Potatoes,	13,942,500	"
Total,	424,751,675	"

4. Stock remaining on hand to supply the demand of foreign nations, for the year 1846:—

Wheat,	14,077,500	bushels.
Rye,	3,624,625	"
Indian corn,	90,920,000	"
Rice,	948,985	"
Total,	109,571,110	"

It appears, therefore, from the result of these calculations, notwithstanding the jejune remark of that most sapient of all European journals, the London Times, that the "United States is a land of *fabulous abundance*, answering to the requirements of ordinary commerce," that, nevertheless, she actually has it in her power to extend some relief to the destitute population of England herself; nay, for aught I know, to the very editors of the Times, in the form and substance of a smoking hot johnny-cake. Indeed, we may boldly affirm, small as our surplus stock is, that all the ships in the United States, not otherwise employed, are inadequate to transport one-half of it. If besieged, therefore, by hunger and famine, rather than capitulate, perhaps the British merchants will send out some of their own ships to facilitate and hasten supplies.

Total production of the United States,	bushels		824,717,700
Total bread-stuffs for home consumption,	bushels	290,394,915	
Total for animal food, &c.,	"	424,751,675	
Total for exportation,	"	109,571,110	
			824,717,700

TRANSPORTATION.

Upon the supposition that the whole surplus produce of bread material is shipped to Europe, 109,571,110 bushels, and that a ship of 500 tons average burthen, will carry 25,000 bushels of grain, or its equivalent in flour and meal, then we shall require for the transportation 4,382 ships of that burthen, equal to 2,191,000 tons of shipping; a demand far beyond the scope of our mercantile marine, great and flourishing as it is. The fact shows that the agricultural interest of the United States outstrips its commercial. In this extraordinary demand for shipping, co-operating with an equally extraordinary demand for agricultural produce, we recognize the unity of interest between agriculture and commerce, which cannot be separated without material detriment, nor cease to flourish in vigorous prosperity without identity of effect. It is the golden chain that binds this great family of republics one to another, and gives force, prosperity and plenty to the whole.

The sailor and the farmer plough different elements, but are reciprocally necessary to the fruition of their labors. J. S.

Art. VIII.—LAW OF DEBTOR AND CREDITOR IN ALABAMA.

THE LAW RESPECTING THE RIGHTS AND REMEDIES OF DEBTOR AND CREDITOR IN THE STATE OF ALABAMA.

With respect to general provisions affecting the rights and remedies of creditors and debtors in the State of Alabama, it is necessary to premise that the common and commercial law of England, and in many instances the civil law, prevails. Where exceptions are found, they arise under statutory provisions, and occasionally from local customs. These will be considered in their order.

1. Of direct remedies against the person of the debtor.

Imprisonment for debt is abolished in this State, except in instances of fraud, whether that imprisonment be sought on original or final process. Thus, if a party desire to hold one to bail, to answer for a civil demand, or to take his body in satisfaction of the debt, a *prima facie* case of fraud must be made out, by the oath of the creditor or his agent—either that the debtor is about to abscond, or has fraudulently conveyed, or is about fraudulently conveying, his estate or effects, or has money, liable to satisfy his debts, which he fraudulently withholds. On either oath being taken, the body is arrested; but if the debtor swears that the particular ground of the creditor's affidavit is untrue, he is then discharged from arrest. Should the debtor, however, not make this countervailing oath, he may discharge himself from arrest by rendering a schedule of his estate, exceeding twenty dollars, and not embracing the property exempt from execution. The truth of the schedule may be controverted by the creditor, and an issue be made up to try the question immediately.

Bail bonds are assigned, and like remedies and rights exist in relation to them, that are found under the English laws.

2. Of the description of actions usually brought.

Actions are those usually brought at common law, such as assumpsit, debt, covenant, &c. The pleadings are the same—the English statutes with respect to set-off being adopted—and decisions upon them there being authority with us.

3. Of the remedies of the creditor against the estate of the debtor.

These may be by attachment sought under three several provisions of the local law. 1. By *original attachment*, which authorizes a levy upon the lands, goods, or moneys of the debtor, either actually, or by summons of garnishment in the hands of another, where the creditor, or his attorney, or agent, swearing to the debt, also swears either that the creditor absconds or secretes himself, or resides out of the State; or is about to remove his property out of the State. 2. By *judicial attachment*, which lays after a writ has issued, and been returned "not found;" when, on proper affidavit, the Court orders a judicial attachment of the personal estate of the debtor. 3. By *auxiliary attachment*, which issues after the commencement of an ordinary suit at common law, and in aid of it; when the defendant absconds or secretes himself, or removes, or is about to remove, out of the State; or is about to remove his property out of the State; or is about to dispose of his property fraudulently, with intent to avoid the payment of his debts. The property attached may be replevined by bond and security, the bond being conditioned for its forthcoming specifically. Should the creditor wrongfully or vexatiously sue out the attachment, the debtor may have his remedy against the creditor on his bond, which is taken, subject to this condition, when the attachment issues. The debtor, however, cannot controvert the ground on which the attachment issues, but is left to his counteraction; though he may by plea, or motion to quash, take advantage of omissions of substance; and defend on the merits. Persons owing the debtor money, or having his effects in hand, may be summoned, and are termed garnishers. These must answer within the first four days of the term to which summoned, or they become, after a judgment *nisi*, responsible for the whole debt. If they answer, and admit an indebtedness or the possession of property, a judgment goes against them, for as much as they answer to, deducting a reasonable allowance for expenses.

4. Of the remedy on an open account.

An open account in this State is an account when neither the amount nor time of credit is fixed. Such an account cannot be proved by the production of the merchant's books, nor by his oath, except to the extent of one hundred dollars. But the delivery of each article and its price must be proved by the clerk selling, or by the admission of the debtor, or by some person seeing the sale and knowing the value of the goods.

5. Of the remedy on bills of exchange and promissory notes.

On bills of exchange, foreign and inland, and notes payable in bank, and bonds and other instruments, the law merchant prevails as to days of grace, protest and notice. On notes payable in bank, the commercial law as to set-off and defence exists here, and these are not allowed except as between the original parties, or transferees after notice or maturity; and it is probable that, taking such paper for a precedent debt, might be held as equivalent to a notice of prior equities between the original parties.

On notes not payable in bank, the maker has a right to all defences for a total or partial failure of consideration, and for all payments and sets-off, existing prior to a notice of transfer. Such notes are not transferable by delivery, so as to give a right of action to the bearer in his own name; nor will a remedy be given against the endorser, unless the maker is sued to the first court to which he could be sued, after the maturity of the paper. Notice of non-payment is only requisite on bills of exchange and notes payable in bank.

6. Of the statute of limitations on account and commercial instruments.

On bills of exchange and on promissory notes, the statute of limitations is six years; and on bonds and sealed notes, sixteen years. On open account, except between merchant and merchant, in the trade of merchandise, their factors and agents, the statute is three years.

7. Of process, progress of a suit, &c.

All process must be served five days before court; and judgment is rendered regularly, at the term ensuing the appearance term. The execution is returnable to the term after judgment; so that it is seen that between the issuance of a writ on a money demand and its final satisfaction, two courts intervene. Various delays, however, extend this time, such as a crowded docket, dilatory defences, &c.

These are the principal provisions of the laws of Alabama, touching the remedies of a creditor against his debtor. Collateral aid is given against the officers of court, which shall be the subject of another article. B. F. P.

Art. IX.—MERCANTILE BIOGRAPHY.

SKETCH OF THE LATE PRESERVED FISH.

This singular man, and distinguished merchant, was born in the village of Portsmouth, in Rhode Island, on the third day of July, in the year 1766, and died in New York city on the twenty-third day of July, 1846, in the eightieth year of his age. His father, whose name was also Preserved Fish, was a descendant of the Huguenots, and followed the humble employment of a blacksmith. Of his mother, we have not been enabled to learn anything, only that she died when her son was quite young.

The early history of our friend's life was not particularly distinguished. He was a noisy, unruly youth, and though the son of an honest but poor man, he was unsteady in his habits, and it was with the utmost difficulty that he could be made to work at one employment for any length of time. He labored with his father a sufficient length of time to familiarize himself with all the secrets of the anvil, and then desired to be apprenticed to a substantial farmer. Such an one was soon found, and Master Fish, at the age of fourteen, was in a fair way of becoming a good husbandman. But it so happened that he sickened of his agricultural labors, and throwing away his hoe, he resolved to see what he could do upon the ocean. We then find him strolling along the wharves of New Bedford, in search of a sailor's berth. He was without money, and borrowed a few dollars of a stranger, (who took pity upon him,) with which he purchased a few necessary clothes, and in a few days he was on board of a whale-ship bound to the Pacific. He worked his way up so very rapidly that he became a captain at the age of twenty-one. He followed the sea for many years, and by industry and economy accumulated a handsome fortune. It was at this time of his life that the following event, illustrative of his character, took place:—

The ship that he commanded had been ordered to the eastern coast of Africa, after a cargo of oil. It so happened that soon as he had weighed anchor, it was discovered that the ship had sprung a leak. A good deal of alarm, as a matter of course, was caused by this event, and the crew and subordinate officers insisted upon going back. Captain Fish, however, would not listen to this advice, and swore, by all that was holy, *he would continue to prosecute his voyage at every hazard.* The indomitable will of the man was triumphant, and the very idea of mutiny was entirely banished—the whole crew performing their duties without a murmur.' The voyage was successfully performed, and the cargo of oil turned out to be uncommonly valuable. And thus was it that fortune smiled upon the sailor merchant.

In 1810, Captain Fish settled himself in New Bedford, as a shipping merchant, having given up the sea. His partner in business was Cornelius Grinnell, and the firm was Fish & Grinnell. It was at this period of his life that he became engaged in politics. He was a bitter Democratic partisan, and his many quarrels and disappointments as such, were the cause of his leaving New Bedford. His manner of proceeding on this occasion was also somewhat peculiar. He happened to be passing the stand of an auctioneer one day, while there was a crowd assembled, and stepping suddenly up to the gentleman with the hammer, he exclaimed in a loud voice: "I want you to sell my house!" Without any other notice the house was put up, and knocked down to a gentleman, for about one-half its value. In a fortnight from that time Preserved Fish was settled upon a farm at Flushing, in this State, which he had purchased, with a view of devoting himself to agriculture. While living in Flushing, he became very intimate with a Mr. Franklin, of that place, but a misunderstanding having taken place between the parties, their friendship was broken off, and Captain Fish declined to be even on speaking terms with his old friend. During the existence of this state of things, it so happened that the captain was capsized in a boat while crossing the troubled waters of Hurl Gate. Mr. Franklin also happened to be near where the accident took place, and it was his fortune to rescue Mr. Fish from a watery grave. After the excitement of this scene was over, and the captain had so far recovered as to scan the features of his preserver, he was perfectly astonished to find him none other than his bitterest enemy. This singular fact threw him into a perfect rage, and uttering an oath, he said that he would have much preferred to die, rather than be saved by the hands of Mr. Franklin.

Soon after this event, Captain Fish sold his farm and came to New York city to reside. He was appointed Harbor Master for the port, and again took an interest in the politics of the day. A great number of lucrative offices were offered to him about this time, but he would not accept any of them. This fact would incline us to believe that he studied politics as a science, (as the true politician always does,) and not as an office-seeker or demagogue. He was a true patriot, and desired to see his country prosper in every branch of business. He was ever true to the principles of his party, but was strongly disposed to go for his friends, whatever their politics might be. One of these friends, whose cause he warmly advocated, was De Witt Clinton, to whom he proved faithful until the great man's death. But Captain Fish's paragon of a statesman and a man was Andrew Jackson, after whom his own strongly marked character seemed to have been moulded. At this time his property amounted to about fifty thousand dollars.

In the year 1815, he formed a business connection with Joseph Grinnell, who is now an honorable member of Congress. The firm was Fish & Grinnell, and the house did a large shipping business. The reason why Captain Fish was always connected with the Grinnell family was because he had descended from the same stock with the Grinnells. Fish & Grinnell were the founders of that celebrated and wealthy house now known to the whole world as Grinnell, Minturn & Co. Fish & Grinnell were also the first to establish a regular line of Liverpool Packets. Their ships varied from 340 to 380 tons burthen; the ships of Grinnell, Minturn & Co. now measure from 1,000 to 1,300 tons, and are universally acknowledged to be among the finest vessels on the ocean.

In 1826, Captain Fish, having acquired a fortune of one hundred thousand dollars, dissolved his connection with Joseph Grinnell, when the firm of Grinnell, Minturn & Co. was ordained, and Captain Fish went to Liverpool. He there formed a connection with a couple of English merchants, Edward Carnes and Walter Willis,—followed the shipping business for two years,—lost about thirty thousand dollars, and returned to this city, completely disgusted, as he said, with the English methods of transacting business.

His last partner in business was Samuel Alley, Esq., with whom he remained, however, only about six months. The immediate cause of the dissolution was as follows: Mr. Alley entered the office one morning, and seeing Captain Fish busily employed, he expressed a little surprise at his smartness, and added:—"Hope you are well this morning, Captain Fish;" whereupon the captain, who seemed to be in an unhappy mood, returned answer—"This is the place for business, sir, not for compliments." Mr. Alley answered the supposed insult in a manner peculiarly his own,—and, in a few days, the firm of Fish & Alley was dissolved by mutual consent. In this city he remained out of business for about seven years, when he was elected President of the Tradesman's Bank, to whose interest he devoted his undivided attention until the day of his death.

The causes of Captain Fish's success were his sound judgment and his unwearied attention to business, together with his daring in conceiving, and his perseverance in carrying out his various commercial plans. Whenever he said that a ship must sail, she was always sure to sail, at any rate. On one occasion, when the pilot did not make his appearance at the very moment a certain ship was to sail, he went on board, and piloted her to sea himself. The integrity of Preserved Fish was never impeached, and he ever considered the fulfilment of his engagements as the most sacred of his duties to his fellow-men. He was not what we call an educated man, and not at all conversant with accounts. He was, however, a sound thinker and able reasoner. He kept his business plans to himself, and always acted upon the principle that it was better to be sure of a small profit, than risk all by an unnecessary delay. He was always devoted to business, but more on account of his passion for excitement, than on account of his love for gold.

Preserved Fish was married three times. His first wife died at New Bedford, in giving birth to a child. His second died in this city, when he married his third wife only *four months* after the death of his second. A short time previous to this singular proceeding, he was dining with Henry Grinnell, Esq., when he astonished his friend by stating his matrimonial intentions. Among the characteristic speeches that he made on the occasion was the following:—"On the first of next month, I shall be in my *seventy-third* year, and the husband of a new wife. The fact is, I am getting to be an old man, and I want to be happy while I continue in this world. I don't care a farthing for the opinions of the world—*I live for the living, not for the dead!*"

He left behind him no children. He had, however, an adopted son, named William Fish, whom he ruined by treating too kindly. William Fish died a disgraced man, but left one child, who will probably inherit the property of his adopted grandfather. The will, however, is conditional: the youth must *renounce his mother* on arriving at the age of twenty-one. Preserved Fish left two sisters, to each of whom he bequeathed a handsome farm; one resides in Vermont, and the other in Ohio. Another singular circumstance connected with this man is, that he never informed the present Mrs. Fish of the fact that he had two sisters.

The story that Preserved Fish had been picked up, when a child, on the ocean's shore, is a mere fiction. Its origin has been traced to the following laughable incident:—While on one of his trading voyages, Captain Fish was hailed by a Revenue Cutter with the question—"What's the name of that brig?" "Flying Fish, sir!" "What's your cargo?" "Pickled Fish!" "Who's your captain?" "*Preserved Fish!*" The revenue officer became quite angry, and immediately boarded the brig, to revenge himself for the insult. When he found, however, that only the truth had been spoken, he enjoyed the joke, and vowed that he would preserve the memory of Preserved Fish, as an ocean wonder.

Instead of his history being obscure, it is well known that his father was descended from the Huguenots, and that he is claimed by one of the best families in this country, as of their kindred. Preserved Fish was undoubtedly a rough, obstinate, and eccentric man; but, after all, his heart was without guile. He was charitable, and gave away to worthy objects a great deal of money. To those whom he had reason to respect and love he was always true. Among his intimate friends he numbered many of our most distinguished fellow-citizens. He was an early riser, and invariably temperate in his habits. He was brought up a Quaker, but for several years previous to his death, he was a consistent member of the Episcopal Church. With all his faults, he was a distinguished merchant, and an honor to the city where his ashes repose in peace.

C. L.

MERCANTILE LAW CASES.

RIGHTS OF STOCKHOLDERS IN INSURANCE COMPANIES.

In the Superior Court, (city of New York,) before Judge Oakley, October, 1846. Henry Cotheal *vs.* John Brouwer.

This was an action to recover from the defendant, as President of the East River Mutual Insurance Company, five penalties of $250 each, for having so many times refused the plaintiff, who is one of the stockholders in that company, from taking memorandums from the transfer-book, and book containing the stockholders' names. It does not appear that the defendant refused to let the plaintiff see the books, but he prevented him from taking a memorandum of the stockholders' names; and, on one or two occasions, took the book from him while he was doing so, and shut it up.

The Judge charged the jury that, according to his present opinion of the case, it was not one in which the defendant was liable to more than one penalty. In cases where the law awarded penalties, there was an obvious distinction between cases of omission and commission. For instance, if a man sold liquor without license, he did so with a full knowledge that he was violating the law, and could be fined every time he violated the law, but the court did not think that the same rule would apply in the present case. If, however, on further consideration, it turned out that the court was in error, the party complaining would have his remedy.

The main inquiry involved in this case, would be as to what was the construction to be given the statute, and the court considered the view taken of it by counsel, was the correct one. What was the act made for? To enable stockholders to govern their affairs. Some stockholders might be desirous to know who were the stockholders, in order that they might make a party to turn out one set of directors, and put in others. Therefore the books should be shown them, in order to enable them to see who were the stockholders. We therefore cannot give such a narrow construction to the law as would render it useless for the purposes enacted. If the stockholders wished to examine from day to day, in order to commit to memory the names of the stockholders, and if the officers of the institution refused to let them be seen, it would certainly be a violation of the statute. The question is, then, if an officer of the institution sees a stockholder making a memorandum, has he a right to shut it up? It has been said that it would be very inconvenient if the stockholders could at any time go into the office and take the books and papers to write out of them. But if the stockholder goes into the office, and brings his own paper and pencil to make a memorandum of the stockholders' names and amount of stock, it seems to me that he has the right to do so, or his examination of the books would be useless. The great object of the statute is to give the stockholders an opportunity to know who are the stockholders, on the approach of an election, and to know who have a right to vote, and therefore the president has no right to take away the books or shut them up, because a stockholder goes to take a memorandum of the stockholders' names. The plaintiff is, therefore, entitled to recover one penalty.

Verdict for plaintiff, $250. For plaintiff, A Thompson. For defendant, G. Wood.

MARINE INSURANCE.

The following decision was recently made by the Chamber of Commerce, at New Orleans:—*

John Calhoun *vs.* the Agency of the Nashville Marine and Life Insurance Company. The parties in this case agreed to leave it to a special committee, consisting of the president and vice-presidents of the Chamber, (S. J. Peters, James Dick and William L. Hodge,) and waiving the right of appeal.

The plaintiff insured $3,000 on goods per steamboat *Panama*, and $2,000 on the hull and machinery, valued at $3,000, for a voyage to Matamoras.

It appeared from the protest and evidence that on the voyage she encountered heavy and blowing weather, and when off Aransas, broke her connecting steam-pipe by the working of the vessel in a heavy sea, which obliged them to anchor, the boat making much water, and all hands, assisted by the passengers, pumping and bailing; that, not being able to obtain assistance from the shore, and the water gaining on them, they found it necessary to run the boat ashore, which they did by getting up steam and working the larboard wheel, the other being entirely disabled from the breaking of the steam-pipe.

Letters were produced from the captain which stated that he was trying to save all he could from the boat and cargo, and that he expected to do so to the extent that would probably amount to $900. The defendants resisted the claim for payment on two grounds; first, that the loss was occasioned by the breaking of the steam-pipe, for which loss, or its consequences, they were not liable under that clause in their policy which says:—"The assurers not liable for the breaking of engine or bursting of boilers, nor for any loss or damage accruing therefrom, unless occasioned by external violence."

Secondly, for barratry of the master, from which the insurers were free by a special clause in the policy, where the insurance was for account of the owners of the vessel, as was the case in this instance, the defendants alleging that an act of barratry had been committed by the captain having absconded with the proceeds of the damaged goods.

As regards the first point of the defence, the committee consider the clause was only meant to protect the insurers from the bursting of boilers and the ordinary accidents to machinery, and any immediate damages to the hull from such accidents; as otherwise the insurer would be liable to continual claims for replacing ordinary wear and tear of machinery, and would have to keep all of it in constant good order, and did not, in any way, apply to this case, where the original accident arose from stress of weather, and was certainly one of the risks intended to be covered by the policy, and was also justly entitled to be considered as caused by the external violence arising from the weather and heavy sea.

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* New Orleans Commercial Bulleiin.

On the second point the committee do not consider the captain could, under the circumstances of the case, commit an act of barratry. After the vessel was wrecked, he became the agent of the underwriters, and not of the owners, and was acting for their benefit. There was besides no proof whatever that he had absconded, but on the contrary, so far as there was any proof at all on the subject before the committee, it led to the belief that he had been killed.

Under these circumstances the committee gave a decision in favor of the plaintiff for the full amount claimed under both policies, with costs.

COMMERCIAL CHRONICLE AND REVIEW.

THE MARKETS AND FINANCIAL AFFAIRS OF GREAT BRITAIN—BANK OF ENGLAND—STATISTICS OF ITS CONDITION, WEEKLY, FROM 1844 TO LATEST DATES IN 1846—STATISTICS, ETC., OF THE RAILWAY MOVEMENT OF ENGLAND, SCOTLAND AND IRELAND—LETTER OF BESBOROUGH—CORN TRADE—AVERAGE PRICES OF CORN, IN ENGLAND AND WALES, DURING EACH WEEK IN 1845 AND 1846—QUANTITIES OF GRAIN IMPORTED AND CONSUMED IN GREAT BRITAIN—RECEIPTS OF BREAD-STUFFS ON THE HUDSON AND AT NEW ORLEANS—U. S. GOVERNMENT DEPOSITS IN NEW YORK BANKS—BANKS OF NEW YORK IN 1846—UNITED STATES REVENUE AND EXPENDITURE IN 1846—OPERATIONS OF THE NEW TARIFF—MEXICAN WAR, ETC., ETC.

The markets present, with the exception of that for exportable produce, not much of activity. The causes which have so long conspired to check what may be called the spirit of voluntary enterprise, or that disposition to project and embark in undertakings not marked out by natural causes, have not yet ceased to influence those who command capital. It is also apparent that, notwithstanding the diminished crops, both of cotton here, and food in Europe, have imparted great present and prospective additional money-values to the respective articles, there may be observed much less than the usual spirit in investing capital in them. It is true that in England and Europe the past three years have been productive of more projects for locomotion than surpass all former years within the memory of man. It does not appear, however, that natural causes, such as the diminution of the fruits of the soil, elicit that boldness of speculation that, in former years, was sure to show itself under circumstances in any degree favorable. Since the great revolution in the financial affairs of England in 1839, growing out of the sudden revival of the corn trade after several years' cessation, a vast accumulation of specie has been progressing in the vaults of the Bank of England; and this has been the case notwithstanding continued imports of corn, and the growing conviction, on the part of English ministers and merchants, that the foreign corn trade must, henceforth, be a permanent business. All the measures of the crown since 1842 have tended to this result. Duties on imported goods have been removed to the extent of £2,800,000 per annum, resulting in actual loss of £500,000, only, to the revenue. The import of foreign corn was formerly mostly dreaded from its influence upon the finances of the country through the abstraction of specie which it occasioned. This was wisely sought to be guarded against, by placing the currency, as far as administered by the bank, on a footing not to be disturbed by any change in the currents of trade. This object was thought to be attained through the means of the new charter in 1843. By that charter, the banking and issue departments of the bank were separated, and the institution required to pay over to the issue department its specie, and receive from it the notes with which it was to discount bills ; itself having no further power to increase or diminish the currency. The circulation of the bank was usually £20,000,000. The bank was, therefore, allowed to deposit with the issue department government securities to the amount of £14,000,000, consisting of the debt due to the bank by the government, £11,015,100, and comprising the capital of the institution, and also £2,984,900 exchange bills. For these it received a like amount of circulating notes, and, in addition, an amount of notes equal to the specie on hand. By this arrangement it was supposed that, as specie went abroad, the current circulation would diminish, until it, becoming too low, would correct itself. The law went into operation, however, when a large amount of specie, £15,000,000, was on hand. This being made over to the issue department with the £14,000,000 of securities, made £29,000,000, and notes received into the banking department from the issue department, being £9,000,000 more notes than could be well circulated. The actual circulation has, therefore, varied more with the amount of these notes on hand than by the actual movement of specie, which has continued to accumulate. In order to show the operation of the new law, we have compiled a table showing the leading features of the bank account under seven heads, weekly, down to the latest dates :—

BANK OF ENGLAND.

	SECURITIES.		DEPOSITS.				
	Public.	Private.	Public.	Private.	Nett circ'n.	Notes on hd.	Bullion.
1844.	£	£	£	£	£	£	£
Sept. 14,	14,554,834	8,146,689	4,417,067	8,475,101	19,880,660	8,620,220	15,197,771
21,	14,554,834	8,802,714	5,293,615	8,511,771	19,618,160	8,964,545	15,058,964
28,	14,554,834	9,795,840	6,010,235	8,286,772	19,902,125	8,460,705	15,022,256
October 5,	14,554,834	10,510,120	6,202,322	8,225,082	21,152,895	7,930,010	14,702,307
12,	16,352,834	10,528,785	8,147,290	8,230,673	20,228,060	7,610,025	14,445,034
19,	15,676,037	8,418,826	3,965,196	8,506,798	21,083,245	6,648,665	14,190,082
26,	15,408,775	8,387,508	3,556,646	8,291,481	21,320,885	6,224,845	14,096,828
Nov. 2,	15,070,775	8,675,659	3,471,119	8,757,379	20,819,765	6,678,715	14,038,751
9,	14,409,775	8,731,567	3,653,893	8,340,444	20,556,725	6,844,275	14,115,629
16,	13,539,775	9,398,630	3,879,458	8,029,934	20,580,750	6,927,045	14,231,252
23,	13,539,775	9,547,462	4,812,191	7,864,144	20,118,475	7,410,400	14,365,590
Dec. 7,	13,540,619	10,193,713	5,795,572	8,422,809	19,531,400	8,286,105	14,644,973
14,	13,540,619	10,293,154	6,385,654	8,381,188	19,258,165	8,745,540	14,844,294
28,	13,540,619	11,031,821	7,411,605	8,265,029	19,123,365	9,076,800	14,828,416
1845.							
January 4,	13,539,720	11,426,996	7,366,643	8,037,320	19,668,930	8,418,125	14,801,621
11,	14,386,839	9,002,544	4,128,966	8,877,905	20,490,200	7,772,930	14,775,839
25,	13,651,692	8,561,399	2,787,253	8,714,052	20,710,235	7,418,075	14,819,872
Febr'y 1,	13,541,692	8,652,751	2,852,124	8,713,690	20,590,232	7,642,253	14,898,630
22,	13,522,379	10,784,494	5,237,999	9,941,556	19,790,305	8,889,215	15,453,303
March 15,	13,474,379	11,836,377	6,451,283	9,994,572	19,696,675	9,451,385	15,944,311
22,	13,474,379	12,535,169	6,890,121	10,452,425	19,540,350	9,673,205	16,000,424
29,	13,589,379	13,126,469	7,321,855	10,713,052	19,724,130	9,747,280	16,204,220
April 5,	13,474,379	13,123,678	6,924,106	10,445,950	20,099,795	9,252,350	16,064,202
12,	15,174,495	11,069,829	4,355,166	11,753,022	21,215,516	8,001,434	15.892,927
26,	13,921,966	9,680,272	2,643,448	10,781,637	21,152,175	8,101,770	15,886,058
May 10,	13,416,966	10,104,644	3,391,477	10,065,486	21,082,885	8,140,050	15,861,686
14,	13,384,898	10,644,537	5,051,007	10,087,531	20,397,700	9,014,845	16,272,751
June 21,	13,384,898	11,984,420	6,951,773	10,147,586	20,214,435	9,837,175	16,639,315

		SECURITIES.		DEPOSITS.				
		Public.	Private.	Public.	Private.	Nett circ'n.	Notes on hd.	Bullion.
		£	£	£	£	£	£	£
July	12,	13,800,344	11,282,221	3,456,089	11,356,519	21,613,030	8,068,970	16,196,286
	19,	13,456,776	10,815,121	2,824,528	10,934,390	21,503,090	7,890,610	15,870,332
August	2,	13,321,844	11,463,603	3,215,363	10,960,214	21,346,975	7,849,785	15,709,614
	9,	13,321,844	11,634,159	4,034,767	10,187,780	21,459,140	7,682,465	15,669,651
	23,	13,321,844	11,353,577	5,393,936	8,408,837	21,189,355	7,832,955	15,602,605
Sept'r	6,	13,468,643	11,967,081	6,474,705	8,507,213	20,697,795	8,255,505	14,742,858
	20,	13,348,643	13,297,048	8,222,109	8,110,787	20,470,335	8,327,895	15,347,639
	27,	13,348,643	14,149,003	8,802,110	8,070,212	20,640,995	7,916,995	15,160,693
October	4,	13,348,663	15,188,965	8,703,497	8,167,961	21,260,055	7,095,615	14,865,043
	18,	13,348,643	13.949,527	4,488,419	9,835,609	22,251,145	5,939,120	14,190,265
Nov'r	1,	13,203,138	13,429,813	4,487,058	9,099,737	22,047,340	5,219,775	13,885,042
	8,	13,203,138	14,234,438	5,340,731	9,134,243	21,764,635	5,437,730	13,822,948
	22,	13,201,863	15,454,390	7,363,168	9,024,223	20,959,565	6,076,985	13,514,501
	29,	13,201,863	15,871,054	7,670,581	8,992.719	20,801,465	5,932,345	13,233,848
Dec'r	6,	13,201,863	16,224,712	8,110,401	9,022,019	20,594,640	5,945,840	13,067,350
	13,	13,201,863	16,135,637	8,648,374	9,089,705	20,120,005	6,506,345	13,268,771
	20,	13,201,863	16,329,285	9,408,044	8,715,667	20,051,050	6,768,340	13,378,343
	27,	13,201,863	16,252,051	9,898,409	8,482,239	19,856,850	6,914,660	13,325,886
1846.								
January	3,	13,201,072	16,262,593	9,369,630	8,350,465	20,257,415	6,418,510	13,281,472
	10,	13,137,047	15,273,096	5,191,017	10,656,207	20,868,345	5,672,855	13,193,383
	17,	13,137,047	15,773,124	4,710,957	11,254,618	24,180,165	5,393,745	13,139,376
	24,	13,137,047	18,381,010	4,464,806	14,208,608	21,108,645	5,416,380	13,202,080
	31,	13.137,047	21,466,997	4.839,810	17,036.830	21,474,495	5,112,860	13,288,344
Febr'y	7,	13,137,047	22,908,661	5,054,438	18,912,445	20,434,995	6,263,625	13,335,645
	14,	13,137,047	22,251,906	5,738,873	18.018,523	20,126,250	6,674,075	13,467,602
	21,	13,137,047	22,539,192	6,202,903	18.091,320	20,085,445	6,887,810	13,651,727
	28,	13,136,440	23,242,035	6.296,535	18,647,068	20,021,810	6,994,485	13,775,801
March	7,	13,136,440	22,118,987	6,502,355	17,828,778	19,502,645	7,576,625	13,787,205
	14,	13,136,440	21,923,787	6,804,524	17,476,998	19,405,685	7,712,120	13,835,090
	21,	13,136,440	21,806,194	7,065,422	17,356,203	19,230,810	8.033,665	13,965,697
	28,	13,136,731	22,181,392	7,319,625	17,103.928	19,585,555	7,683,690	13,987.335
April	4,	13,136,440	22,058,613	7,047,026	16,763,047	19,865,565	7,316,415	13,825,521
	11,	14,437,065	19,438,782	4,210,976	18,069,993	20,302,135	6,728,120	13,572,027
	18,	13,957,865	18,736,602	3,197,029	17,710,987	20,515,520	6,515,990	13,627,170
	25,	13,528,065	17,884,532	2,698,953	16,978,110	20,561,370	6,488,140	13,705,827
May	2,	13,303,065	17,901,148	2,578,451	16,780,380	20,663,825	6,408,470	13,454,713
	9,	13,023,065	17,734,025	3,031,375	16,256,526	20,408,590	6,836,405	13,880,102
	16,	12,988,065	18,222,548	4,084,117	16,354.017	19.022,755	7,497,460	14,184,666
	23,	12,988,065	18,236,480	4,809,183	15,947,268	19,921,940	7,774,925	13,413,343
	30,	13,008,065	18,460,493	5,228,640	16,165,620	19,950,320	8,043,560	14,698,091
June	6,	12,988,065	18,321,641	5,753,512	15.927,013	19,856,820	8.468,180	15,011,692
	13,	12.988,065	18.122,098	6,537,132	15,518,397	19,591,885	9,011,510	15,339,726
	20,	13,090,946	17,984,603	7,313,539	15,293,909	19,373,925	9,631,235	15,688,579
	27,	12,987,946	18,257,149	7,807.802	15,034,361	19,609,015	9,664,090	16,015,659
July	4,	12,987,142	18,145.319	7,794.200	14,402,460	20,019,110	9,303,090	15,947,851
	11,	12.962,147	16,143,726	3,489.416	15,661,286	20,839,730	8,426,630	15,862,666
	18,	12,962,560	15,382,397	3,162,696	14,904,973	21,000,885	8,139,020	15,770,197
	25,	12,962,560	14,583,407	3,438,401	14,305,311	20,749,750	8,562,695	15,949,427
August	1,	12,961,735	14,068,257	3,793,610	13,449,388	20,495,445	8,796,855	15,802,553
	8,	12,961,735	13,948,578	5,014.200	12,456,737	20,311,142	9,075,163	15,944,508
	15,	12,961,735	13,848,421	6,135,636	10,794,523	20,855,200	8,601,335	16,045,495
	22,	12,961,735	13,012,824	6,843.002	10,074,026	20,127,965	9,506,025	16,176,666
	29,	12,961,735	12 395.437	7,142,212	9,161,868	20,426,130	9,449,760	16,366.068
Sept'r	5,	12,961,735	12,523.550	7,318.919	8.557,100	20,529,775	9,231,095	16,273,827
	12,	12,961,360	12,321,816	8,198,800	8,095,203	20,018,360	9,846,600	16,353,848
	19,	12.961,360	13,049,001	8,765.570	8,316,924	20,941,420	9,817,195	16,309,291
	26,	12.961,360	14,036.157	9,755,977	8,260,779	20,866,170	9,788,685	16,224,364
October	3,	12.961,360	15,086.775	9,776,195	8,167,143	21,550,645	8,809,150	15,816,626
	10,	12,961,360	15,227,665	9,801,402	8,322,626	21,772,350	8,305,785	15,582,234
	17,	12,808,119	12,788,939	5,356,260	9,084,274	21,341,775	7,409,870	15,143,048
	23,	12,808,119	12,219,710	4,870,737	8,755,441	21,279,890	7,157,355	14,893,906

It is observable in this table that the public and private securities are separated. The latter show the extent of the accommodations of the bank to commercial men. These continued steadily to increase until the close of February; when they reached over £23,000,000. This enormous and unprecedented amount was produced by the railway deposits, and has diminished as these were withdrawn for expenditure, and the private deposits were influenced in a similar manner. The public deposits rise and fall regularly, it will be observed, every quarter day, when the dividends on the government debt are payable. The change, it will be observed, is very marked in January, April, July, and October. The amount of notes on hand diminish, and the outstanding circulation swells as the payments take place; and it is also the case that, just prior to quarter day, loans from the bank are obtained on exchange bills, which are paid off when the dividends are received. From the 10th to the 24th October, it will be seen, these fell £3,000,000, the public deposits £5,000,000, and the notes in the hands of the bank, £1,700,000. When the latter are paid out for dividends, they immediately return, to some extent, in redemption of the loans. By this it will be observed how important an influence the government finances have on the bank movement. The railroad deposits last year gave rise to great uneasiness from the supposed derangement payments so large would produce in the money market. Those fears proved to be in a great measure groundless. Nevertheless, the operation was one of immense magnitude. The following are the amounts authorized to be raised, by the last Parliament, for railway purposes. :—

	No. bills.	Capital.	Loan.	Total.	Length miles.
England,.............	188	£70,234,870	£23,612,027	£93,846,897	3,230
Scotland,...............	70	11,749,780	3,903,000	15,652,780	805
Ireland,...............	21	8,517,900	2,830,558	11,348,458	670
Total, 1846, ...	270	£90,502,550	£30,345,685	£120,848,135	4,705
" 1845,..........	...	....	....	58,452,680	2,863
" 1844,..........	...	....	....	15,711,696	819
	...	....	....		
Total three sessions,	...	....	....	£194,983,767	8,364

These are stupendous operations, requiring the expenditure of a large sum of money, and, it would naturally be supposed, give great employment to labor, and produce upon food and all articles of consumption, the same effect that it has upon issue, viz., a greatly increased consumption, and high prices. In fact, the failure of the potato crop has forced upon the government undertakings of a public nature in Ireland, for the express purpose of giving employment to and feeding the destitute. For this purpose, "presentment sessions" are held in Ireland, to pass upon proposed works. The works thus countenanced, are referred to a board of public works, who decide upon the utility of each project, and, if adopted, it is at once undertaken, and the destitute of the localities employed. These latter are returned to the board, by local relief committees, as fit for employment. It is not a little singular, however, that many of the latter refuse the work, and find fault with the wages; a state of things which has produced the following circular from the Lord Lieutenant to the chairman of the Board of Works:—

"Sir—I am sorry to find that great obstruction is made, by laborers in different parts of the country, to work by piece or task work, which is the only mode by which employment can be given at this time of general distress, to any large portion of the people. I am under the necessity, therefore, of desiring that you will instruct the officers under your control to explain to those who are returned to them by the relief committee as destitute, and in want of employment, the nature of the task work in which it is proposed to employ them, the mode in which the measurement will be made, and the wages that they may earn, which are to be paid to them in money, by weekly payments. If, after this explanation, they shall refuse the work that is provided for the support of themselves and their families, you will direct your officers at once to withdraw from the locality, as it is not consistent with the directions of the government that they should be subjected to offence and violence in performance of their arduous duties. I remain, sir, your obedient servant, BESBOROUGH."

We insert this as somewhat explanatory of the nature of the operations. There are employed in this way some 52,000 persons, and the weekly payments of wages and material in cash, has produced the decline in bullion of the bank, which, as above, amounts to near £2,000,000 from September 12th, to October 24th. How far this will extend, having reached such an extent thus early in the year, it is impossible to determine. In addition to this direction for specie, the large purchases of food which England has made, and must yet make, afford sufficient indications that considerable sums of specie must be sent to the United States, but probably not to an extent that may test the operation of the new bank charter. There is no doubt but that the wants of England will be large, very large; possibly greater than the United States can supply, or her shipping transport, if she had the grain. Not only is the growth of potatoes in Ireland, and of the coarser grains in England, much less than last year, but on the continent, potatoes and rye, which form the food of the masses, and wheat, the chief article of export, are considerably less abundant than last year. It is also the case that the quantities of grain and flour in bond in Great Britain, are much less at the commencement of the present crop year, and also that the quantities of grain in the hands of the farmers are less than last year. The quantity in bond added to that in the hands of farmers, was supposed to be greater last year than ever before, and this estimate was, in some sort, borne out by the results. The sales at the numerous towns at which the averages are made up, to regulate the duty, were larger than in the previous year; and when the new crops came forward, prices, which had advanced from July to the close of October, 1845, began to fall; until, the stocks of English grain being exhausted, prices again rose, releasing the large stocks of foreign grain held in bond in July. These, pressing upon the markets, caused prices again to sink to low rates, August 15; when, the foreign supply having ceased to affect the markets, prices again rose, reaching rates in October higher than the previous year. As a matter of record, we will here insert a table of prices compiled from the London Gazette:—

AVERAGE PRICES OF CORN, PER IMP. QR., IN ENGLAND AND WALES, DURING EACH WEEK, 1845–46.

1845. Weeks ended.	Wheat.		Barley.		Oats,		Rye.		Beans.		Peas.	
	s.	*d.*	*s.*	*d.*	*s.*	*d.*	*s.*	*d.*	*s.*	*d.*	*s.*	*d.*
January 4	45	8	34	2	21	10	33	9	36	3	36	1
11	45	10	34	5	21	7	31	4	35	9	36	0
18	45	7	34	7	21	8	31	4	35	7	35	8
25	45	7	34	2	21	3	32	11	35	4	36	1
February 1	45	5	33	10	21	6	31	3	35	8	35	4
8	45	5	33	0	21	6	30	1	35	1	35	7
15	45	4	32	3	21	7	29	6	35	0	35	0
22	45	2	32	4	21	7	30	2	35	0	35	3
March 1	45	0	32	3	21	7	32	6	34	9	35	7
8	45	0	32	2	21	7	30	5	34	8	35	5
15	45	1	32	2	21	4	31	1	34	7	35	8
22	45	5	32	4	21	8	30	5	34	6	35	8
29	45	10	32	4	21	5	30	0	34	10	34	8

Weeks ended.		Wheat.		Barley.		Oats.		Rye.		Beans.		Peas.	
		s.	d.	s.	d.	s.	d.	s.	d.	s.	d.	s.	d.
April	5..............	46	5	32	5	21	4	29	6	35	0	35	7
	12..............	46	3	32	5	20	9	30	6	35	5	36	6
	19..............	45	11	31	11	21	4	32	1	35	1	36	1
	26..............	45	11	31	6	20	11	30	2	35	9	36	1
May	3..............	46	0	31	2	21	4	29	9	36	1	36	10
	10..............	45	10	30	5	21	6	31	4	37	1	36	8
	17..............	45	9	30	0	21	9	29	7	37	3	37	0
	24..............	45	9	30	1	21	11	31	0	37	5	37	4
	31..............	46	3	39	5	22	5	30	1	37	2	36	7
June	7..............	47	7	30	2	22	2	33	0	38	0	38	1
	14..............	48	2	30	3	22	8	31	4	38	1	37	0
	21..............	47	10	29	9	22	7	31	2	38	6	38	6
	28..............	47	11	29	7	22	2	32	1	39	3	38	3
July	5..............	47	11	29	10	22	8	31	0	38	10	39	5
	12..............	48	10	29	0	22	6	33	11	39	8	38	11
	19..............	50	0	29	6	22	4	32	8	39	9	40	2
	26..............	51	7	29	2	22	5	31	7	40	3	38	10
August	2..............	53	3	29	8	22	5	34	6	40	5	41	0
	9..............	55	3	29	7	22	8	33	10	41	0	39	0
	16..............	57	0	29	4	22	2	34	4	41	2	39	7
	23..............	57	0	29	9	22	8	33	4	41	5	38	11
	30..............	56	6	30	0	22	4	35	7	42	1	38	4
Sept'ber	6..............	55	10	31	8	22	10	33	5	42	2	36	9
	13..............	54	1	31	0	22	3	33	2	42	10	36	5
	20..............	52	6	30	9	21	7	32	8	42	5	37	0
	27..............	53	2	30	2	22	2	33	1	42	5	38	9
October	4..............	56	0	31	1	23	4	33	8	43	1	42	6
	11..............	57	9	31	3	23	4	34	2	43	1	44	4
	18..............	58	2	32	0	23	5	34	5	44	5	43	0
	25	59	5	33	0	24	11	34	5	45	5	44	1
Nov'ber	1..............	50	1	34	3	26	2	33	2	45	3	43	10
	8..............	59	7	35	1	25	2	35	7	45	1	44	9
	15..............	58	6	35	0	26	3	38	2	44	5	45	7
	22..............	57	11	34	1	25	5	37	1	43	4	45	4
	29..............	58	2	33	2	25	0	35	4	41	9	45	10
Dec'ber	6..............	59	0	32	10	24	7	35	0	41	8	43	4
	13..............	59	4	32	9	24	6	36	8	40	8	43	6
	20..............	57	11	32	7	23	4	34	5	39	6	42	5
	27..............	55	4	32	5	23	0	32	8	38	6	39	10
1846.													
Feb'ary	21..............	55	0	29	11	21	6	32	10	34	9	34	3
	28..............	54	6	29	7	21	5	33	4	34	2	35	2
March	7..............	54	10	29	3	21	10	33	6	34	11	33	8
	14..............	54	3	29	4	21	9	34	2	35	2	34	9
	21..............	55	1	29	10	22	0	33	10	34	4	33	4
	28..............	55	5	30	2	22	1	34	0	35	0	33	3
May	2..............	56	5	29	8	23	7	32	5	34	11	33	10
	9..............	56	8	29	7	23	9	33	5	35	8	34	7
	16..............	57	0	29	4	24	1	33	5	35	11	34	11
	23..............	55	5	28	10	23	8	34	6	36	0	34	6
	30..............	53	4	29	4	23	9	32	4	35	10	34	2
June	6..............	52	10	27	8	23	4	32	10	35	10	34	10
	13..............	52	0	27	1	23	8	32	4	35	8	34	9
	20..............	51	5	27	3	23	4	33	4	36	4	32	6
	27..............	52	2	27	4	23	6	32	7	37	6	35	0
July	4..............	52	10	27	6	23	8	33	3	38	5	35	5
	11..............	52	3	27	7	24	3	33	11	37	11	35	3
	18..............	50	10	27	10	33	0	36	5	38	4	36	4
	25..............	49	11	27	3	23	5	29	9	38	9	36	11
August	1..............	47	5	26	11	23	5	28	2	39	3	35	10
	8..............	45	2	26	9	24	0	29	8	39	8	35	3
	15..............	45	1	27	3	23	3	30	7	39	6	36	0
	22..............	45	11	27	5	23	3	30	10	39	9	36	9

Weeks ended.	Wheat.		Barley.		Oats.		Rye.		Beans.		Peas.	
	s.	*d.*	*s.*	*d.*	*s.*	*d.*	*s.*	*d.*	*s.*	*d.*	*s.*	*d.*
Sept'ber 19	51	3	36	1	23	7	33	0	41	6	40	5
26	53	1	36	10	23	7	35	7	42	7	45	0
October 2	54	0	36	9	24	3	35	5	43	4	45	4
10	56	10	37	2	24	7	35	9	43	7	46	7
17	59	10	38	8	25	8	38	3	45	5	47	3
24	60	10	40	2	26	6	39	0	45	9	48	10

The influence of the English supplies upon prices is here apparent, until they were exhausted; a rise until the quantities in bond were released; a fall until they were consumed, and a subsequent rise until the new crop appeared, are manifest. The following are two tables; 1st, the quantity imported from January to October, 1846, weekly, and 2d, the quantity released from bond weekly, with the amount of duty paid:—

QUANTITIES OF EACH KIND OF GRAIN IMPORTED INTO GREAT BRITAIN WEEKLY.

	Wheat Flour.	Barley.	Oats.	Peas.	Beans.	Corn.	Total.
Jan. 5 to Ap. 5,	462,224	39,209	65,685	26,375	50,866	81,583	725,942
April 9,	32,579	627	348	272	1,032	2,923	37,783
16,	35,408	678	3,366	84	5,876	3,693	49,099
30,	53,142	2,212	5,057	944	10,775	6,751	78,894
May 9,	44,691	......	8,771	1,437	4,763	3,201	62,774
16,	53,330	993	3,957	1,656	5,907	4,596	70.442
21,	50,734	1,202	6,337	2,208	4,968	5,190	70,643
28,	55,154	3,916	7,722	196	3,512	1,890	72,392
June 4,	39,028	5,433	16,737	3,156	4,140	1,940	70,437
11,	41,701	2,172	13,360	4,005	78	3,671	64,994
18,	40,677	720	5,722	2,019	2,002	7,796	58,938
25,	37,764	1,740	7,138	815	3,383	8,118	58,961
July 4,	93,567	1,865	13,717	1,271	7,727	6,430	....
9,	132,575	5,067	27,782	5,677	10,183	12,236	....
16,	68,275	6,821	26,732	1,354	3,584	8,383	112,169
21,	50,177	2,700	21,702	56	4,918	9,454	89,010
30,	92,696	2,613	18,587	2,550	3,332	10,093	129,874
August 7,	49,070	3,633	11,655	2,396	1,713	4,334	72,804
14,	65,453	7,557	38,919	1,214	7,411	8,908	72,004
21,	50,705	2,000	35,836	2,075	7,824	7,718	107,163
28,	39,570	4,742	23,933	1,640	7,159	7,576	84,629
September 4,	22,591	6,325	39,613	2,883	5,890	6,749	84,145
11,	33,021	7,639	30,481	3,431	4,119	3,003	81,700
18,	43,814	2,345	18,903	1,646	724	4,792	77,777
25,	45,010	1,922	18,475	1,776	1,937	4,356	73,510
October 3,	41,409	1,729	13.313	437	2,229	2,464	61,583
11,	23,722	11,458	15.770	4,126	5,198	2,607	62,883
18,	43,093	5,254	7,726	1,769	3,970	5,422	67,237
28,	14,337	6,160	10,158	3,186	1,576	4,432	39,859

QUANTITIES OF EACH KIND OF GRAIN ENTERED FOR CONSUMPTION WEEKLY.

	Wheat & Flour.	Barley.	Oats.	Peas.	Beans.	Corn.	Total.	Duty.
Jan. 5 to Ap. 5,	32,308	3,262	6,453	16,917	21,958	50,884	131,782	....
April 9,	2,702	....	......	20	146	5,217	8,086	629
16,	2,936	....	85	262	369	5,807	9,225	1,491
30,	3,964	81	688	77	71	6,070	10,854	1,775
May 9,	3,131	......	651	23	55	7,506	11,370	1,840
16,	1,382	25	102	472	157	3,142	5,782	752
21,	3,480	45	1,788	739	151	5,171	11,377	993
28,	2,707	306	1,950	35	443	4,550	9,997	1,169
June 4,	1,038	10	1,102	28	70	1,951	4,243	595
11,	1,769	...	699	898	248	2,952	6,509	602
18,	,785	10	1,079	718	220	5,001	7,814	801
25,	3,205	...	1,277	799	57	8,060	13,401	1,143
July 4,	1,496	...	22	600	...	1,558	....	....
9,	2,000,727	77,518	131,565	22,021	42,957	151,412	2,294,133	428,524

		Wh. & flour.	Barley.	Oats.	Peas.	Beans.	Corn.	Total.	Duty.
July	16,	62,439	5,904	37,417	1,071	2,895	8,824	118,554	17,117
	21,	48,013	2,642	2,289	14	81	437	90,515	13,836
	30,	86,617	1,790	21,672	2,326	1,568	9,187	123,163	21,783
August	7,	46,841	2,614	14,528	1,731	948	4,142	70,807	12,103
	14,	67,329	6,718	43,808	1,414	1,640	8,356	129,268	20,652
	21,	44,117	1,298	37,933	1,199	3,657	5,391	93,600	13,773
	28,	28,714	3,260	24,788	1,019	2,377	8,573	68,739	9,386
September	4,	7,879	871	40,005	1,433	1,280	6,966	58,486	4,765
	11,	8,133	2,294	28,422	2,309	1,628	4,422	47,211	....
	18,	31,599	1,553	17,261	432	1,898	7,357	60,652	4,286
	25,	12,828	348	18,475	1,776	1,937	4,356	48,195	2,650
October	3,	8,569	150	15,160	1,508	1,086	1,206	27,682	2,100
	11,	10,595	33,182	17,484	7,983	29,156	2,604	101,005	9,050
	18,	10,176	6,016	6,614	3,292	8,638	6,093	40,831	3,295
	28,	7,918	13,346	6,476	5,498	4,182	4,432	42,068	3,469

It results that the quantity of food imported into England from January 5th to September 5th this year, as compared with last year, has been as follows :—

	IMPORT.		CONSUMED.	
	1845.	1846.	1845.	1846.
Wheat,.............qrs.	250,257	1,095,664	78,076	1,852,758
Indian corn,...........	47,367	412,861	35,081	425,227
All other,.............	798,980	877,116	660,356	765,520
Total,.........	1,096,604	2,385,641	773,513	3,043,505
Flour,.............cwts.	261,387	2,177,972	266,280	2,810,202
Indian meal,..........	....	96,127	....	93,985
Oat meal,.............	2,345	1,523	1,505	1,053
Total,.........	263,732	2,275,622	267,785	2,905,240

The excess of import in money amounts to $15,468,000 for grain, and $7,260,000 for flour; together, $22,728,000 more paid for foreign food by England, this year, than last, in the period from January 5, to September 5. It also appears that of grain and flour she has consumed, of foreign product, a quantity equal to 34,417,000 bushels, the largest portion of which was obtained from Europe. If, now, her home supply is no greater this year than last, she must require at least as large a quantity; while, at the same time, the ability of Europe to supply any portion of it is greatly curtailed by her own enhanced consumption and diminished production. This being the case, whatever aid England derives from foreign grain, she must look to the United States for. The capacity of the United States to supply a quantity as great as the supposed wants of England, is very questionable. The accounts which reached the United States in the fall of 1845, were such as to encourage production, in the hope of obtaining steady and remunerative prices from the foreign demand; and the effect of that stimulus has been manifest, to some extent, in the enhanced receipts of leading articles; which, on the Hudson, at tidewater, and at New Orleans, have been, including the second week in October, as follows :—

	ON THE HUDSON.		AT NEW ORLEANS.		TOTAL.		INCREASE.
	1845.	1846.	1845.	1846.	1845.	1846.	
Flour,.......bbls.	2,067,655	2,617,948	572,312	806,696	2,639,967	3,424,644	784,677
Wheat,....bush.	1,203,809	2,597,656	207,951	1,187,745	1,411,760	3,785,401	2,373,641
Corn,............	30,938	1,481,990	1,627,136	4,760,561	1,658,074	6,242,551	4,584,477
Barley, ...	985,053	1,259,383	....	....	985,053	2,244,436	1,259,383

Reducing the flour to wheat, we have an aggregate increase of wheat equal to 6,297,026 bushels, to supply all demands upon the United States; and this is nearly equal to half the import of wheat into England, during the last eight months. The deliveries on the Hudson are from the opening of the navigation to the middle of November, and those at New Orleans are for the year ending at the same time. The following is a table of the whole deliveries of flour, wheat, and corn, on the Hudson River, and of the exports of the same from the port of New York, in each of three years:—

	1844.		1845.		1846.	
	Del'd on Hud.	Export.	Del'd on Hud.	Export.	Del'd on Hud.	Export.
Flour,..................	2,222,204	319,598	2,067,655	315,988	2,617,948	889,996
Wheat,................	1,262,549	359,916	1,203,809	134,748	2,597,646	1,054,972
Corn,..................	17,861	210,706	30,938	97,114	1,481,990	1,077,614
Barley,................	818,472	....	985,653	....	1,259,383	....

This moderate export, which amounts to about 6,500,000 bushels of grain, distributed over eleven months in the year, has served to advance internal and external freights to a very great degree. The stocks are accumulating to a very great extent in New York, while the rise in freights and the fall in exchanges checks shipments, and causes prices to fall in all the United States markets. It does not then appear that there is much ground for the confident tone of the London Times, of October 28, which acknowledged that the alarm it had previously entertained was unfounded, because accounts from New York showed that large stocks were here ready for shipment, and that 3,000,000 to 5,000,000 qrs. might be expected from this quarter before January.

The prosperous state of the export trade has continued to affect favorably the exchanges, which have sunk so low as to permit the import of specie, and the Great Western brought $80,000; and the prospect is, that large accessions will be made to the stock already here before Spring. This, with the moderate amount of imports that have taken place, have conspired to make money abundant, with every prospect of its becoming more so. The government deposits in the city of New York, have been as follows, progressively:—

UNITED STATES GOVERNMENT DEPOSITS IN NEW YORK BANKS.

	February.	May.	August.	November.
Bank of America.............	$483,982	$1,246,158	$673,824	$434,831
Bank of Commerce...........	391,012	901,797	898,126	434,295
State Bank......................	707,350	935,174	618,831	519,019
Mechanics' Bank.............	399,740	651,563	420,500	152,143
Merchants' Bank.	473,019	792,275	484,513	340,256
North River Bank............	615,995	333,928	266,185	106,959
American Exchange Bank..	289,152	671,410	562,901	245,760
	3,360,250	5,532,305	3,924,880	2,233,263
All other banks................	6,186,610	7,568,383	7,207,658	3,138,960
Total Deposits............	$9,546,863	$13,100,688	$11,132,538	$5,372,223

The diminution of public funds in this city is equal to $1,700,000, which has been sent South, in addition to the current revenues at this port, for war expenses. This operation, however, does not appear to have affected unfavorably the position of the banks, which, in this State, has been as follows:—

BANKS OF NEW YORK, 1846.

	February.	May.	August.	November.
Loans..........................	$71,897,580	$72,591,431	$68,652,486	$71,950,191
Specie....................	8,361,387	8,171,624	8,573,309	8,048,384
Circulation....................	20,936,330	20,816,492	17,885,486	22,268,522
Deposits........................	32,235,112	34,361,990	30,236,193	31,727,526

These deposits include the government deposits. Some of the banks return he amount due the United States separately from the cash deposits, while others include them under that head. As a general rule, the government banks have diminished their specie and loans, while the others have extended theirs. The country circulation is enormously large, but as it is represented by the enhanced quantities of produce sent down to meet the drafts for which it was paid out, it is not extended too much. In this position of affairs, the Secretary of the Treasury came into the market for a loan, under the law of July 22, 1846, which allowed the issue of a 6 per cent stock, ten years to run, with semi-annual interest. This stock would readily have been taken at a premium, if any certainty could be attached to the future wants of the government. But the position of the war, which was supposed to be approaching its termination, suddenly assumed a more vigorous tone, and consequently fears of the depreciation of the new stock through large additional loans on the assembling of Congress, caused capitalists to be cautious. Just previous to the opening of the proposals, a letter from the Secretary of War to the Governor of Delaware, was made public, announcing that no more troops would be required. As soon as the stock was assigned, requisition was made for eight new regiments, and news arrived that Santa Anna had seized a conducta of $2,000,000, and was about to prosecute the war vigorously. Nevertheless the new loan was all taken at a small premium, and the instalments mostly paid in in specie, although the Independent Treasury law does not require specie in payment, until January, 1847.

This is the season in which the revenues of the government are less than at other periods of the year, and as the expenses are to be enhanced, it is evident that further loans will be required on the meeting of Congress. The following are the revenues and expenditures for the last year:

UNITED STATES REVENUE AND EXPENDITURE, FOR THE YEAR ENDING SEPTEMBER 30, 1846.

	Dec. 31, 1845.	March 31, 1846.	June 30, 1846.	Sept. 30, 1846.
Revenue.				
Customs	$4,137,200	$7,360,000	$6,300,000	$6,125,000
Lands	830,000	437,225	720,000	640,000
Miscellaneous	31,500	11,645	13,850	17,000
Borrowed	....	....	....	1,953,950
Total	$4,998,700	$7,808,870	$7,033,850	$8,735,950
Expenditure.				
Civil, &c	$1,984,000	$1,401,632	$1,606,734	$1,644,271
Army	1,654,394	1,955,787	5,757,314	10,406,924
Navy	1,541,051	1,056,755	1,520,593	1,969,981
Debt	524,524	69,733	496,097	67.485
Total	$5,703,969	$4,483,907	$9,380,738	$14,088,661

The operation of the new tariff, after December 1st, will, by admitting the returns of the large sales of exports abroad at low duties, swell the receipts of the government for the month of December beyond those usual in that month; more particularly that considerable quantities of goods are in warehouse waiting the low duties to be released. It is, however, still to be apprehended, that the prospective revenues will be too low for the wants of the government; and it is by no means improbable that Congress may find it necessary, as a war tax, to impose duties upon tea and coffee, and there is no sound reason why these articles should be exempted any more than others. The extensive sales of produce at advanced prices, enhancing the profits of agriculturists, with the prospective abundance of money, hold out promise of an extensive and remunerating business for the coming year, notwithstanding the war.

JOURNAL OF MINING AND MANUFACTURES.

RESOURCES AND MANUFACTURES OF JERSEY CITY.

Jersey City is located on the Hudson River, opposite the city of New York, and 58 miles N. E. from Trenton. It was incorporated as a city in 1820. This place is indebted for its present growth and improvement to the several lines of internal communications which terminate here. These are—the New Jersey Railroad, extending to Philadelphia; the Paterson and Hudson Railroad, connecting with it, and the Morris Canal. Although a suburb of New York, and connected with it by means of an excellent ferry, the commerce of Jersey City, owing to the want of convenient quays, &c., has always been inconsiderable. Since the completion, however, of the above-mentioned internal improvements, a lively impulse has been given to its business operations and general aspect. New avenues have been laid out, and a decided improvement is visible in the architectural decoration of the buildings, both public and private. Attention has also been directed towards manufactures, in which a large amount of capital is, at present, invested. Among the most considerable establishments, are—a flint-glass factory; an establishment for the manufacture of bottles, vials, &c.; an extensive pottery; a sperm oil and spermaceti candle manufactory; a starch factory; 2 or 3 foundries; a hair-cloth factory, and an extensive rope-walk. Here are also a bank, 4 to 5 churches, a respectable female seminary, and about 25 stores. Harsimus and Pavonia, suburbs of Jersey City, average about 75 to 80 dwellings in the aggregate, together with several manufactories. In 1840, the population was 3,072.

American Pottery Manufacturing Company.—This establishment was erected prior to 1830, by the Messrs. Henderson, for the manufacture of porcelain; but, as the enterprise did not meet with the success anticipated, a charter was procured from the legislature of New Jersey in 1833, and the buildings appropriated to the manufacture of earthenware; white, dipped, and fine brown stone-ware, and yellow fire-proof ware, of sundry kinds. By the establishment of system in the management of their concerns, a judicious selection of materials, a uniform liberality in all their transactions, and the employment of competent workmen in every department of the business, the company have reached a degree of perfection in the art which enables them to compete successfully with foreign manufacture; and, in some cases, to furnish a superior article, at a less price. They consume from $14,000 to $15,000 worth of material per year, consisting chiefly of clay, flint, feldspar, white lead, litharge, and coal, and manufacture to the value of $40,000. Capital, $75,000; number of hands, 67; average wages, $19,000; hours of labor, 10. Agent in New York, Mr. George Tingle.

New Jersey Rope-Walk, was erected in 1832, by Mr. George Pitman, for the spinning of bell-rope, &c. It is now owned by Mr. Thomas Maxwell, of New York, who employs from 10 to 15 men and boys, each of whom can turn out 715 fathoms in length per day. The establishment consumes about 52 tons of American hemp per annum, valued at $100 per ton.

Phœnix Works.—This establishment was erected in 1835, by Mr. Bartlett, who disposed of his interest in it to Messrs. John Savery & Sons, in 1838. It was destroyed by fire in July, 1845, and rebuilt of brick, in the most substantial manner, a few months after. It employs about 30 hands, whose average wages amount to $12,000 per annum. The amount of material consumed varies from $12,000 to $15,000, and enables them to turn out $30,000 worth of iron hollow-ware castings per year. Hours of labor, 10. These works are located near the railway, about three-fourths of a mile from the ferry. Capital, $25,000.

Jersey City Iron Foundry, is situated near the railroad depots, and was erected in 1836, by Mr. Cornelius Kanouse, the present owner. It employs about 50 hands, whose average wages amount to $10,400 per annum. Capital, $50,000. Articles manufactured—steam-engines, boilers, machinery, and iron and brass castings of every description. Hours of labor, 10.

Harsimus Hair-Cloth and Curled Hair Factory.—This factory is located about half a mile from the ferry. It is the property of Mr. Robert Hunter, who commenced operations in 1845, and has a capital invested of about $8,000. The establishment has 20 looms, and is capable of employing from 35 to 40 hands, who turn out 20,800 yards of hair-cloth, and 30,000 lbs. of curled hair per year. Hours of labor, 11. Agent in New York, William S. Turner.

Sperm Oil and Spermaceti Candle Manufactory, is owned by Messrs. D. & A. Kingsland, of 55 Broad-street, New York. It was erected in 1830, and employs a capital of $150,000. Employment is given to 40 hands, whose average wages amount to $320 each per annum. They manufacture about 10,000 barrels of sperm oil, and 10,000 boxes of spermaceti candles per year. Hours of labor, 10.

Atlantic Glass Company.—This firm, consisting of Messrs. Dummer & Lyman, commenced operations in September, 1846, and are not yet sufficiently organized to estimate the probable results of their enterprise. They manufacture bottles, tumblers, vials, &c., and give employment to 25 hands, whose average wages are $1 25 each per day. Hours of labor, 10.

Starch Factory.—This establishment is situated in Harsimus, about three-fourths of a mile from Jersey City, and owned by Messrs. W. Colgate & Co., and John Gilbert. The first building, 110 by 80 feet, was erected in 1827; prior to which, the business was carried on in the city of New York. Four additional structures were subsequently put up, of the following dimensions, viz: 110×84: 40×30: 90×50: 84×24, making a total area of 116,312 square feet. The amount of capital invested is $60,000, which gives employment to 40 hands, whose average wages are $11,000 per annum. This establishment consumes $45,000 worth of raw material, which yields 1,250,000 lbs. of starch, valued at $75,000.

Messrs. Colgate & Co. have also an extensive soap factory at Nos. 4 and 6 Dutch-street, established in 1806. This branch of business employs $25,000 capital, and 13 hands, whose wages amount to $5,000 per year. It is estimated to turn out 1,500,000 lbs. of soap annually, valued at $63,000.

SUMMARY OF MANUFACTURES OF JERSEY CITY.

	Hands.	Hours lab'r.	Wages.	Capital.	Material consumed.	Am't manuf'd.
American Pottery Man. Co.,	67	10	$19,000	$75,000	$14,200	40,000 dollars.
Sperm Oil and Candle Fac'y,	40	10	12,800	150,000	......	10,000 barrels oil. 10,000 boxes candles.
Phœnix Iron Works,........	30	10	12,000	25,000	10,000	30,000 dollars.
Jersey City Iron Foundry,..	50	10	10,400	50,000	......	....
Hair-Cloth and Curled Hair Factory,..................	40	11	10,000	8,000	......	20,800 yards cloth. 30,000 lbs. hair.
Atlantic Glass Company,...	25	10	......	.....	......	.....
Bell-Rope Factory,.........	14	..	......	.....	52 tons hemp.	.....
Starch Factory,............	40	..	11,000	60,000	45,000	75,000 dollars.

MANUFACTURES IN TENNESSEE.

Our attention has been called by a correspondent who has sent us the Nashville Whig, containing a brief notice of the cotton and wool factory of Messrs. Allison, Morgan & Co., in the vicinity of Lebanon, Tenn. This establishment, it appears, consists of a cotton and woollen mill, a corn and wheat mill, together with a cotton gin, and other preparatory machinery, all of which are driven by steam; the fuel used being entirely cedar, twelve or fifteen hundred cords of which are consumed annually.

The amount of capital invested in buildings, machinery, slaves, &c., and employed in the purchase of raw materials, is upwards of $80,000. It consumes annually seven hundred bales of cotton, and from thirty to forty thousand pounds of wool—all of which is produced in Wilson and the adjoining counties—and gives employment to upwards of one hundred and twenty hands, about one-half of whom are whites, and the residue blacks. The total number of spindles now in use is two thousand, with twenty-one large carding machines, and thirty iron power looms, which, when in full operation, can turn out one thousand yards of cloth per day, leaving to be disposed of in cotton yarns, nine thousand dozen per week. These cloths and yarns find a ready sale in the Nashville and St. Louis markets. They consist of heavy white and colored jeans and linseys, Saxony twede jeans (made of Saxony wool grown in that State, and intended for gentlemen's wear,) twilled cotton bagging, tent cloth, heavy tarpaulin cloths, bed and negro blankets, &c., &c.

Many of the white operatives are teachers and scholars in Sunday schools, and no one who indulges in the use of spirituous liquors, or whose morals are not entirely unexceptionable, can procure or retain a situation in the establishment.

Allen A. Hall, Esq., editor of the Nashville Journal, has seen and examined many of the articles manufactured at the establishment, and speaks in strong terms of their excellent quality.

We rejoice to mark the progress of the various industrial movements in every section of our country, and shall regard as a favor any statistics and other precise information pertaining to the growth of manufactures, etc., which the proprietors or other well-informed persons in different parts of the Union, may find it convenient to furnish for publication in the pages of this Magazine.

IRON MANUFACTURES OF GREAT BRITAIN.

G. R. Porter, Esq., one of the joint secretaries of the British Board of Trade, read, at a meeting of the "British Association for the Advancement of Science," recently held at Southampton, a most interesting paper on the subject of the iron manufacture of England. In remarking upon the increased demand for iron occasioned by the new railways, Mr. Porter said:—

> "One of the greatest difficulties with which the manufacturers have to contend, is offered by the workmen, who, naturally enough, perhaps, strive to obtain for themselves the greatest possible share of the increased value of that which they produce. To be of much use in any branch of this manufacture, a man must have undergone a season of instruction; and as the number of skilled workmen is limited, these, whenever any great or unwonted demand arises, hardly know how to set limits to their demand. But, succeeding in this, they prefer to obtain the same amount of earnings with the higher rates of wages, to the securing of greater gains by the exertion of even greater amount of toil; so that a greater urgency in the demand may be, and frequently is, accompanied by a lessened production. The produce in England and Wales, in 1845, is less than the produce in 1840, that of Scotland, however, having greatly increased. How the enormous demand existing, and to arise from carrying out the railway schemes already sanctioned, is to be met, it would be difficult to say. The laying down of these lines, and providing them with the needful stock of carriages, &c., would absorb all the iron which it is reasonable to expect will be made in Great Britain during the next three years; and it affords no satisfactory solution of this difficulty to say that the quantity required will be called for progressively, and that the demand will be spread over the same three years. To render this service effective, we should be assured that no further projects will be sanctioned during the time spent in their construction—an assurance for which we can hardly look; and even then, we should be left without a ton of iron applicable to the thousand other purposes for which this metal is indispensable, for iron roofs, iron houses, fire-proof buildings, sailing ships and steam vessels. But the difficulty of procuring the necessary amount of skilled labor will be lessened, and when the present exaggerated demand shall have ceased, and shall be limited to the quantity needed for keeping the lines in repair,

(an annual demand of about one-twelfth of the quantity needed for making a railway, engines, and carriages,) we shall find ourselves in possession of means for making iron much beyond what have at any previous time existed, and very greatly beyond any probable demand to arise from other and existing channels of employment at home, or from foreign countries. The price will consequently fall, and we shall then find that this metal will again be employed in uses from which it may have been excluded by the previous high price. From improvements in the processes of manufacture, the market may even fall to a lower point than has hitherto been witnessed, and new uses may, in consequence, be discovered where to apply this metal. All this, however, must be a work of time; and it seems but too probable that, in the meanwhile, our iron-masters will have to undergo a somewhat lengthened season of adversity, for the enduring of which they are, in a measure, prepared by former experience."

THE DISCOVERY OF DIAMOND MINES IN THE PROVINCE OF BAHIA.

THE DIAMOND MINES OF SINCURA.

The *Journal des Debats* furnishes some interesting facts in relation to the recently discovered diamond mine of Sincura, in the province of Bahia. As the interest of the matter deepens with the details, and the certainty that they are authentic; and in view of the commercial, historical, and picturesque, we deem it of sufficient importance to put our readers in possession of the full particulars as we find them in the French journal.

"For some months past," says the correspondent of the *Journal des Debats*, "the communications and commercial relations with the province of Bahia have assumed extraordinary activity. A great number of inhabitants, speculators, adventurers, and even proprietors of sugar-houses, have emigrated with their slaves into that province—the site of a diamond-mine, the produce of which is incredible. It was discovered, in October of last year, by a slave, who, in the space of twenty days, had picked up 700 carats of diamonds, and taken them for sale to a considerable distance. Arrested and imprisoned, he still obstinately refused to disclose their source; whereupon his escape was connived at, and some intelligent Indians were put upon his trail. They followed him for several days, and surprised him at last, rooting for diamonds, not far from Caxoiera in the province of Bahia. Researches were then made over a large space, parallel with a chain of mountains called Sincura—which have since given their name to the mines—and along the banks of the river Paraguassu, which falls into the gulf of Bahia.

"The first individuals who established themselves at the mine of Sincura were mostly convicts and murderers; and their presence was marked by burnings and assassination. The difficulty of procuring sustenance in the country, and the danger incurred by those who came thither to exchange diamonds against the paper money of Brazil, prevented the respectable merchants from engaging in this commerce. But as the population, nevertheless, gradually increased, police regulations were adopted by the new colonists; and the working of the mine began then on an extended scale. The population, which, in the previous August, numbered only eight thousand souls, distributed amongst three townships, was, at the close of July last, upwards of thirty thousand, and is continually increasing. The villages now inhabited and worked are seven in number—Paraguassu, Combucas, Chique-Chique, Causu-Boa, Andrahy, Nage, and Lancoes. The latter of these, twenty leagues distant from Paraguassu, contains alone 3,000 houses and 20,000 inhabitants. The central point of the diamond commerce is Paraguassu; which, though populous, has yet only twelve small houses of masonry. Nearly all the miners come hither on Saturday and Sunday, to sell the stones which they have collected during the week—taking back, in exchange, various articles of consumption, arms, and ready-made clothing, which come from Bahia at great cost. The diamonds found at Paraguassu are for the most part of a dun color, and very irregular conformation. Those of Lancoes are white, or light green, and nearly transparent as they come from the mine. They are octagonal, and the most prized of any. It is often necessary to penetrate to a depth of three or four yards, ere coming at the diamond stratum. Diamonds are gathered, too, in the stony ravines at the bottom of the Paraguassu itself, and of its tributary streams.

"The price of the diamonds of this mine varies at Bahia from 250 to 500 milreis (670 to 1,340 francs) the octave, according to their size or water. The octave is 17½ carats; but the carat of Brazil is 7½ per cent below the French carat—which makes the Brazilian carat from 67 to 134 francs. The actual course of exchange at Bahia is 365 reis for a franc.

"The two English packets of May and June last took home about 5½ millions worth (£220,000) of diamonds from this mine; and since then, during the months of June and July, it has produced nearly 1,450 carats per day. It is estimated to have yielded, in the ten months during which it has been worked, nearly 400,000 Portuguese carats, (about £732,000 in value,) three-fifths of which has taken the road of England, another fifth has gone to France and Hamburgh, and the remaining fifth waits for purchasers at Rio Janeiro and Bahia.

"All the lapidaries in Europe could not cut even one-half the stones produced by the mine of Sincura; a reduction in value is therefore looked for, and the traffic gives rise to very hazardous speculations.

"Brazil, whose privilege it is to furnish the diamonds of commerce, produced annually, before the discovery of this mine, no more than six or seven kilogrammes—which cost more than a million of francs in the working. Hitherto the diamonds found at Sincura are all of small size. It is known that there are but few in the world which weigh more than 20 grammes. The largest is that of Agra—weighing 133; that of the Rajah of Matan, at Borneo, weighs 78—that of the Mogul Emperor, 63—and that of France, called the *Regent*, 28 grammes, 89 centi-grammes; but this latter is of fine form, and in all respects quite perfect. It weighed before cutting, 87 grammes, and took the work of two years.

"The mine of Sincura presents the aspect of an independent colony in the heart of the mother country. Hitherto, the government has taken no steps for assuming the direction of this trade, which promises to be so abundant a source of wealth to the province of Bahia; and they will probably have, now, to sanction the regulations which the inhabitants have laid down for their own security in the working of this vast mine—that spreads already over a superficies of more than thirty leagues."

IMPROVEMENTS IN ALKALI MANUFACTURE.

Mr. Bell, of the Alkali Works, South Shields, says the London Morning Journal, has obtained a patent for condensing the muriatic acid evolved in the manufacture of sulphate of soda, and for condensing the acid fumes or vapors which arise in the manufacture of sulphuric acid. For the first method, the patentee employs several pipes or tubes placed vertically—say four—about twenty feet high and six feet in diameter. These cylinders are filled with coke in pieces about the size of a walnut, and water is allowed to flow in small streams through the coke. They are so arranged that the acid vapors will ascend through one and descend through the next, alternately; and with these is combined a peculiar means of obtaining a draft through the condensers. This is done by making the flue from the last terminate in a cone, and applying a jet of steam just below the orifice. To prevent any escape of a deleterious vapor into the atmosphere, a close cistern is placed around the condensers, having one or more partitions descending from the top, and dipping a few inches in water. The second part of the invention consists in employing similar condensers for collecting the fumes in the manufacture of sulphuric acid. In this case water is not allowed to descend through the coke, but a jet of steam is admitted into the first condenser, as also into the sulphur chamber. The patentee states that he obtains a much greater produce of acid from the condensers than from the sulphuric acid chamber in the same time; and can thus add more burners to the chamber, and he has obtained acid by using the condensers only.

WORSTED MOSAIC MANUFACTURE.

The pleasing effect of mosaic, and the delicate perception of the *nuances* of colors required in the artists who fabricate it, are well known. The various colors and shades employed in a mosaic landscape or portrait, are many thousands in number, and the artist must be able to discriminate among them, and to assign to each its due place in the composition. The minute pieces of glass or stone used for this purpose, have a consistency and firmness that render their successful manifestation easily conceivable. We felt more difficulty in conceiving the means by which a new description of ornamental manufacture, which lately fell under our notice, and which we cannot more fitly designate than by the name of worsted mosaic, was produced. To fix and compress such a yielding and elastic material, so as to keep the threads dyed with finely differenced shades in their proper places in the pattern, seemed impossible. Yet there it was before us, rich scroll work, and glowing wreaths of flowers, formed by an aggregation of worsted threads on the same principle of mosaic. The process is this: the colored design being placed before the workman, and a great number of worsted threads of various dyes, cut to equal lengths, assorted beside him, the threads are arranged horizontally in a frame, so that their ends, when shorn, shall reproduce the pattern. When a narrow stripe as broad as the pattern has been completed, mechanical pressure is applied till the "pile" becomes as dense as the finest Turkey carpet. Caoutchouc cloth, with the caoutchouc reduced to a semi-liquid state, is applied to one end of the pile as soon as it has been brought to the requisite density. Another layer of the worsted mosaic is then super-imposed and fixed by the same process. When the pattern is completed, a uniform surface is given to it by the ordinary operation of shearing. The texture is delicately soft, and the colors at once gorgeous and lasting. With the aid of ingenious pupils from the school of design, accustomed to form new combinations of color from the study of natural objects, we believe that this new manufacture might be made to surpass the richest Turkey carpets. We have seen specimens which, after seven years' "wear and tear," retained their original color and elastic softness. The process has been patented by the inventor, Mr. Taylor, of Lochwinnoch, Scotland.

MANUFACTURES OF CONNECTICUT IN 1845.

Cotton.—The number of cotton mills in the State is 137; value of cotton goods of all kinds manufactured, $3,023,326; capital invested, $3,312,450; hands employed, 5,362.

Woollen.—Number of woollen mills, 123; value of woollen goods of all kinds manufactured, $3,280,575; capital invested, $1,786,640; hands employed, 2,149.

Paper.—Number of paper mills, 37; value of paper manufactured, $1,186,302; capital invested, $684,700; hands employed, 659.

Sewing Silk.—Value of sewing silk manufactured, $173,382; capital invested, $121,001; hands employed, 272.

Leather.—Number of tanneries, 187; number of hides tanned, &c., 535,036; value of leather manufactured, $735,827; capital employed, $532,070; hands employed, 518.

Carpet.—Number of carpet factories, 6; value of carpets manufactured, $597,028; capital invested, $584,000; hands employed, 946.

Clock factories.—Number of clock factories, 32; value of clocks manufactured, (Bristol not included,) $771,115; capital invested, $369,000; hands employed, 656.

Coach and Wagon.—Number of coach and wagon factories, 323; value of manufacture, $1,222,091; capital invested, $670,981; hands employed, 1,506.

Boots and Shoes.—Value of boots and shoes manufactured, $1,741,920; value of hats, caps, and muffs manufactured, $931,806; value of saddles, harnesses, and trunks, $547,990; value of tin ware, $487,810; value of pins, $170,000.

Machinery.—Val. of machinery manufactured, $363,860; capital employed, $196,380; hands employed, 436.

BRITISH EXPORT OF COTTON MANUFACTURES.

The following is an account of the total quantities and declared value of cotton manufactures, entered by the yard, exported from the United Kingdom in each year, from 1814 to 1845, both inclusive:—

Years.	Yards.	Decl'd value.	Years.	Yards.	Decl'd value.
1814......	192,340,825	£16,480,750	1830......	444,578,498	£14,119,970
1815......	252,884,029	18,158,172	1831......	421,385,303	12,163,513
1816......	189,263,731	12,309,079	1832......	461,045,503	11,500,630
1817......	236,987,669	13,475,534	1833......	496,352,096	12,451,060
1818......	255,331,695	15,708,183	1834......	555,705,809	14,127,352
1819......	202,514,682	11,714,507	1835......	557,515,701	15,181,143
1820......	250,956,541	13,209,000	1836......	637,067,627	17,183,168
1821......	266,495,901	13,192,904	1837......	531,373,603	12,727,989
1822......	304,479,691	13,853,954	1838......	690,077,622	15,554,733
1823......	301,816,254	12,980,644	1839......	731,450,123	16,378,445
1824......	344,651,183	14,448,255	1840......	790,631,997	16,302,220
1825......	336,466,098	14,233,010	1841......	751,125,624	14,985,810
1826......	267,000,534	9,866,623	1842......	734,998,809	12,887,220
1827......	365,492,804	12,948,035	1843......	918,640,295	15,168,464
1828......	363,328,431	12,483,249	1844......	1,046,670,823	17,612,146
1829......	402,517,197	12,516,247	1845......	1,091,686,069	18,029,808

COMMERCIAL STATISTICS.

STATISTICS OF THE TOBACCO TRADE.

Tobacco is, of all articles, one that will bear a heavy tax, without materially injuring the trade, because it is not a necessary, and is a luxury, used in quantities so small, that how great soever may be the tax, it enters but slightly into the expense of the individual. The government of Great Britain was not slow to avail itself of the capacity of tobacco to yield a revenue. In 1821 the duty was 4*s.* sterling, or 96 cents per lb.; the first cost of which, in the United States, was about 4 cents. The duty was, therefore, near twenty-four hundred per cent. Such a premium on smuggling would not fail to excite the cupidity of the adventurer, and the duty was of necessity reduced to 3*s.* sterling, or 72 cents the lb.; at this rate it has continued ever since. The enormous charge has, of course, led to numberless frauds in the adulteration of the article as manufactured in England, as well as the introduction of it into the country. Parliamentary investigation has shown that the tobacco sold for use in England is adulterated ten to twelve per cent, with sugar of milk, brown paper soaked in sarsaparilla, rhubarb leaves, &c. The number of frauds detected in, and arrests for smuggling tobacco, are greater than in all other articles. Almost the whole expense of the English coast-guard, amounting to $2,500,000 per annum, is now incurred for the prevention of smuggling in tobacco. Notwithstanding this state of affairs in England, and the oppressive *regies* that exist on the continent, the tobacco trade of the United States has progressed as follows:—

EXPORT OF TOBACCO FROM THE UNITED STATES, FROM 1821 TO 1845, INCLUSIVE.

Years.	Total value of tobacco exported.	Value of snuff manufactured.	Hhds.	Value.	Value per hhd.
1821,.........	$5,798,045	$149,083	66,858	$5,648,962	$84 49
1822,.........	6,380,020	157,192	83,169	6,222,838	74 82
1823,.........	6,437,627	154,955	99,609	6,282,272	63 46
1824,.........	5,059,355	203,789	77,883	4,855,566	62 34
1825,.........	6,287,976	172,353	75,984	6,115,623	80 48
1826,.........	5,557,342	210,134	64,098	5,347,208	83 42
1827,.........	6,816,147	239,024	100,025	6,577,123	65 75
Average, 7 yrs.,	$6,084,073	$183,788	81,003	$5,864,227	$73 53
1828,.........	$5,480,707	$210,747	96,278	$5,296,960	$54 73
1829,.........	5,185,370	202,306	77,131	4,982,974	64 60
1830,.........	5,833,112	246,747	83,810	5,586,365	66 65
1831,.........	5,184,863	292,475	86,718	4,892,388	56 40
1832,.........	6,295,540	295,771	106,806	5,999,769	56 18
1833,.........	6,043,941	288,973	83,153	5,755,968	69 29
1834,.........	6,923,713	328,409	87,979	6,595,305	74 96
Average, 7 yrs.,	$5,849,749	$265,061	85,982	$5,553,247	$73 53
1835,.........	$8,608,188	$357,611	94,353	$8,250,577	$87 01
1836,.........	10,494,104	435,464	109,442	10,058,640	91 54
1837,.........	6,223,483	427,836	100,232	5,795,647	57 82
1838,.........	7,969,449	577,420	100,593	7,392,029	73 48
1839,.........	10,449,155	616,212	78,995	9,832,943	124 47
1840,.........	10,697,628	813,671	119,484	9,883,957	81 05
1841,.........	13,450,580	873,877	147,828	12,576,703	85 09
Average, 7 yrs.,	$9,698,641	$586,916	107,275	$9,112,928	$85 92
Total, 21 yrs.,	$151,177,346	$7,254,120	1,876,828	$143,923,217	$76 23

Years.	Tot. value of tobac. exp'd.	Val. of snuff manufac'd.	Hhds.	Value.	Value per hhd.
1842,.........	$10,066,245	$525,490	158,710	$9,540,755	$60 11
1843,.........	4,929,298	278,319	94,454	4,650,979	49 23
1844,.........	8,933,855	536,600	163,942	8,397,255	51 50
1845,.........	8,008,317	538,498	147,168	7,469,819	50 75

The following table, showing the destination of United States tobacco, will indicate the influence which the English market has upon the demand :—

EXPORTS OF HHDS. OF LEAF TOBACCO FROM THE UNITED STATES.

Years.	England.	France.	Hanse Towns.	Holland.	Italy.	Other places.	Total.
1836,...	36,822	7,853	22,246	19,148	618	22,775	109,442
1837,...	20,733	9,110	28,863	22,739	239	18,558	100,232
1838,...	24,312	15,511	25,571	17,558	1,452	19,189	100,593
1839,...	30,068	9,574	14,303	12,273	897	11,980	78,995
1840,...	26,255	15,640	25,649	29,534	2,631	19,775	119,484
1841,...	41,681	17,586	36,517	26,203	1,222	24,619	147,828
1842,...	36,086	15,938	42,614	36,079	1,841	26,152	158,710
1843,...	21,029	11,406	24,504	19.519	865	17,227	93,454
1844,...	38,584	21,748	40,602	28,814	1,459	31,835	163,042
1845,...	36,111	18,271	46,460	29,027	5,133	22,166	147,168

The great increase of the trade to the Hanse Towns has, of late years, been owing to the great extension of the interior trade of Germany consequent upon the Zollverein. The destination of manufactured tobacco has been as follows :—

EXPORTS OF LBS. OF MANUFACTURED TOBACCO FROM THE UNITED STATES.

Years.	Hanse Towns.	Holland.	England and colonies.	Brit. American colonies.	France.	Other places.	Total.
1833,....	136,846	169,682	710,660	1,259.856	628	1,512,758	3,790,310
1834,....	76,794	17,394	671,923	1,576,648	60,000	1,553,820	3,956,579
1835,....	238,795	....	755,853	1,342,924	21,654	1,458,628	3,817,854
1836,....	11,459	....	217,099	1,196,082	1,650	1,820,387	3,256,675
1837,....	77,818	....	828,525	1,262,340	18,571	1,428,337	3,615,591
1838,....	280,123	34,603	1,694,571	1,608,908	51,388	1,338,554	5,008,047
1839,....	276,801	136,973	1,454,996	1,266,716	....	545,352	4,214,943
1840,....	526,236	43,467	2,497,664	1,831,536	7,550	1,880,713	6,787,165
1841,....	257,124	31,364	2,825,737	1,769,935	59,982	2,559,602	7,503,644
1842,....	234,449	89,784	1,144,539	1,442,337	137,480	1,385,632	4,434,214
1843,....	48,248	55,714	990,083	1,047,718	107,832	1,154,657	3,404,252
1844,....	362,042	30,245	1,634,055	2,026,884	33,463	1,960,189	6,046,878
1845,....	143,064	40,349	1,741,699	1,857,872	55,992	1,475,997	5,312,971

If, now, we compare the quantities of leaf exported from the United States in each year, with the quantities imported into England, from official reports, we shall observe a remarkable discrepancy between the exports from here and the receipts there.

	Export from United States.		England.	Export.	Consumption.
	hhds.	lbs.	lbs.	lbs.	lbs.
1841,..........	41,681	50,016,200	43,935,151	10,890,171	21,871,438
1842,..........	36,681	43,303,200	39,526,968	9,130,210	22,013,146
1843,..........	21,086	25,234,800	43,755,735	8,702,769	22,891,517
1844,..........	38,029	45,300,800	33,813,614	7,840,377	24,535,115
1845,..........	26,584	33,333,200	10,717,001	6,518,001	19,749,586
		198,109,200	171,748,469	43,081,537	111,060,803

The hogshead is calculated at 1,200 lbs., and it is observable that the total imports into Great Britain are reported at twenty-seven millions of pounds less than the export from the United States thither. A great deal of the tobacco which is entered in bond, is exported to the continent and returned in other packages, as herrings and other commodities. This is a regular trade, and the charge is 2*s.* per pound, by which 1*s.* is saved. In the above table, the fiscal year 1841, of the United States, commenced October, 1840; and that of Great Britain, December, 1840. The United States' year, 1843, is for nine months only, and the year 1845 ends June 30. The English figures for 1845 are for nine months only, ending September 30. The number of months are, consequently, the same for both countries; the English returns closing three months later, when all the tobacco reported left the United States had arrived out. The result would indicate a smuggling of seventeen per cent. The English trade is expressed in the following figures for the year 1841:—

Import into England,....................lbs.	41,845,991	
" " Scotland,..............................	2,089,155	
" " Ireland,................................	5	
	————	43,935,151
Imported from the United States,.............	42,132,969	
" " all other countries,.............	1,802,182	
	————	43,935,151
Entered for consumption,..		21,871,438
Export to Germany,..............................	684,103	
" Holland,..................................	1,251,151	
" Belgium,..................................	882,416	
" Spain,.....................................	2,512,565	
" West Coast of Africa..............	978,430	
" All other ports,..........................	4,581,415	
Total,..	————	10,890,171

The facilities afforded to the trade of England by the warehouses enable her to carry on this large traffic in United States tobacco, with the continent and elsewhere, which ought to be done by American vessels. Our usury laws, and the absence of warehousing privileges, have hitherto driven the trade into English hands. The great evils and losses which attend the exorbitant English duties on the article, have been so perseveringly and ably laid before Parliament at the present session, that there is now every chance of a great reduction in the duty—a result which cannot but enhance the English consumption to some extent, and by so doing, improve the price of the whole production.

We here subjoin a circular embodying much valuable information touching the tobacco trade on the continent of Europe, which will be useful to those engaged in it, not only for present, but for future reference.

" BREMEN, *January*, 1846.

" It is a known fact, that the supplies, particularly of Virginia and Kentucky tobacco, on the continent, during the last five years, having so vastly exceeded all past experience, while the actual consumption may have somewhat increased, but not near in proportion to the excess of supplies, that a very large proportion of the same has passed into the hands of speculators, who are merely awaiting a favorable moment again to appear in the market as sellers. In any question on the subject of the futurity of the tobacco trade, the stocks in Europe form a most conspicuous part; to answer which, in a satisfactory manner, however, we must have other means than those given by statements which are regularly published every month, and at the close of the year. These statements for our purpose are quite sufficient as regards England, where a perfect control is kept, and where those quantities which have not passed into the hands of manufacturers or exporters are easily ascertained to a nicety, but they are almost good for nothing in the seaport towns of this continent, since the duties being small, the importer is the uncontrolled master of his goods, which in many instances have not changed their storing place, though they may have been sold to speculators several years ago, and at that time were put down as sold in the usual statements, and deducted from the amount of stock. Generally speaking, it appears that the production of Maryland and Ohio tobacco, which in our market, go collectively under the denomination of Maryland, has not materially increased beyond the consumption, and that, though now and then speculative purchases have been made of the same, they are of no great importance in the transactions of the continental markets. We may therefore limit our remarks to Virginia and Kentucky tobacco.

"As regards the United Kingdom of Great Britain, where hardly any Maryland tobacco is imported, it may be sufficient to state that the deliveries of Virginia and Kentucky tobacco, during the last year, amount to 14,133 hhds., and that the stocks on 31st December, which, for five years, from 1836 to 1840, averaged 25,833 hhds., have during the last three years exceeded that cypher by about double; on 31st December last, consisting of 49,213 hhds.

"As a basis for ascertaining the actual stock on this continent, the annual consumption of Virginia and Kentucky tobacco in these parts should be known, and we may take the average sales of seven years, from 1834 to 1840, because within that period, no speculation, which since then, has performed a prominent part in the trade, has been entered into, which was not realized again within a limited time, and we therefore consider this basis a very safe one for our purpose. It may justly be inferred, however, that the consumption of the United States tobacco since 1840, must have materially increased, in consequence of the depressed value of the article and the increase of the population; but those of our traders who are sooner enabled to form a judgment upon this subject, will make no great allowance for the same, because the use of segars annually infringes upon that of smoking tobacco, and because the manufacturers adhere to their system of selling an article containing only part of American tobacco, since experience has taught them that it is easier to keep their customers at a certain price for an inferior article, than otherwise reducing its quality, to which measure an enhancement of the value of United States tobacco might compel them. In order, however, not to flatter our statement, we are going to put down a very liberal allowance, say of 15 per cent, for increase of consumption, and then come at the following result:—

	Virginia.	Kentucky.
Average sales of 7 years, 1834 to 1840	7,159	9,409
For consumption, add 15 per cent increase	1,073	961
Present annual consumption	8,232	7,370
Or for five years since 1841	41,160	36,850
While during that period, say from 1840 to 1845, both inclusive, sales in our market, Holland, and Antwerp, according to the foregoing statement, amounted to	57,769	84,141
Showing an excess for the latter period of	16,609	37,291
Which, therefore, we might consider as a disposable stock in the hands of speculators, and to which must be added the stock in importers' hands, concerning which the statements may be well depended upon, and which, on 31st December last, consisted of	11,719	9,671
Forming a total of	28,328	56,062
Against an annual average consumption of	8,232	7,370

"Making any reasonable allowance for possible errors in the above statement, so much is provided that the stock now on hand in Europe is fully sufficient for the largest consumption of several years to come, and that upon the ground of actual wants of the article, generally speaking, prospects for adventures are highly unfavorable, while it is probable, that in some instances profits may be realized where purchases may have been made on the other side, with particular attention to the momentary wants of the continental markets. At all events, no dependence should any more be placed upon speculators on this side, because in the course of years they have become accustomed to the very lowest extreme of rates, and have become fully sensible to the fallaciousness of all guess-work upon the failure of crops in the United States. We therefore consider a possibility of a radical cure of the present state of the tobacco trade only arising from a decrease of the production, which can only, however, be expected when the planter in Virginia and the western country of the United States finds better employment for his laborers and lands.

"Our tobacco market has been in a drooping condition, ever since last fall, and thus far has experienced very little animation, leaving prices quite nominal."

REVIEW OF THE TOBACCO BUSINESS ON THE CONTINENT OF EUROPE.

MARYLAND AND OHIO TOBACCO.

	IMPORTS.				SALES.				STOCKS, 31st DEC., 1845.			
	Bremen.	Holland.	Antw'p.	Total.	Bremen.	Hol'd.	Antw'p.	Total.	Bremen.	Hol'd.	Antw'p.	Total.
1841	19,649	16,041	1,217	36,907	18,341	17,119	1,217	36,677	2,369	7,107	...	9.475
1842	20,106	18,042	1,191	39,339	18,352	17,059	850	36,264	4,123	8,449	341	12,913
1843	18,483	11,887	445	30.815	15,004	15,924	605	31,533	7,602	4,412	181	12,195
1844	16,178	20,547	351	37,876	18,338	19,618	532	38,488	6,242	5,341	...	11,583
1845	24,890	25,198	1,066	51,154	25,210	19,199	800	45,209	5,922	11,324	266	17,512
Total	100,106	91,715	4,270	196,071	95,245	88,919	4,004	188,168	26,258	36,632	788	63,678
Average	20,021	18,343	854	39,218	19,049	17,784	801	37,634	5,252	7,326	158	12,736

VIRGINIA TOBACCO.

	Bremen.	Holland.	Antw'p.	Total.	Bremen.	Hol'd.	Antw'p.	Total.	Bremen.	Hol'd.	Antw'p.	Total.
1841	3,533	3,245	3,655	10,433	3.092	2,438	2,924	8,454	736	1,384	730	2,849
1842	6,268	8,396	6,181	20,845	5,437	5,444	6,184	17,065	1,557	4,336	736	6,629
1843	5,511	7,372	6,092	19.005	4,242	4,568	3,720	12,530	2,856	7,140	3,108	13,104
1844	5,092	4,810	2,212	12,115	4,289	4,007	2,469	10,758	3,666	7,943	2,839	14,448
1845	1,567	2,722	1,975	6,264	3,068	2,999	2,885	8,962	2,155	7,635	1,929	11,719
Total	22,001	26,545	20,116	68,662	20,131	19,456	18,182	57,769	10,960	28,438	9,351	48,749
Average	4,400	5,309	4,023	13,732	4,036	3,891	3,636	11,554	2,192	5,688	1,870	9,750

KENTUCKY TOBACCO.

	Bremen.	Holland.	Antw'p.	Total.	Bremen.	Hol'd.	Antw'p.	Total.	Bremen.	Hol'd.	Antw'p.	Total.
1841	5,189	1,199	4,191	10,579	4,924	355	3,891	9,170	550	844	1,053	2,447
1842	9,595	5,712	7,862	23,169	9.197	5,033	7,883	22,043	1,018	1,523	1,032	2,573
1843	7,485	6,756	9,138	23,379	6,441	3,647	6,338	16,426	2,062	4,632	3,832	10,526
1844	9,736	4,922	2,854	17,512	9,569	4.976	4,312	18,848	2,229	4,578	2,369	9,176
1845	11,747	1,877	5,241	18,865	10,636	2,581	5,137	18,354	3,340	3,858	2,473	9,671
Total	43,572	20,466	29,286	93,504	40,697	16,592	27.561	84,841	9,199	15,435	10,759	35,393
Average	8,750	4,093	5,857	18,701	8,139	3,318	5,512	16,968	1,840	3,087	2,152	7,079

STEMS.

	Bremen.	Holland.	Antw'p.	Total.	Bremen.	Hol'd.	Antw'p.	Total.	Bremen.	Hol'd.	Antw'p.	Total.
1841	7,012	1,977	414	9,403	6,981	2,137	364	9,482	1,682	508	50	2,240
1842	3,852	377	65	4,294	5,087	778	115	5,980	447	107	..	554
1843	3,969	450	22	4,441	3,447	434	22	3,903	979	123	..	1,092
1844	4,753	920	..	5,683	5,513	897	..	6,410	209	146	..	355
1845	5,235	310	..	5,545	4,114	386	..	4,500	1,330	80	..	1,410
Total	24,891	4,034	501	29,356	25,142	4,632	501	30,275	4,637	964	50	5,651
Average	4,964	807	100	5,871	5,028	926	100	6,055	927	193	10	1,130

AVERAGE OF SEVEN YEARS—1834 TO 1840.

	Bremen.	Holland.	Antwerp.	Total.	Bremen.	Holland.	Antw'p.	Total.
Maryland Tobacco..	16,279	15,593	769	32,641	5,650	8,336	214	13,600
Virginia " ..	1,947	2,455	2,759	7,159	362	1,204	627	2,193
Kentucky " ..	3,058	984	2,418	6,409	663	300	493	1,456
Stems............	4,155	1,515	273	5,943	1,597	732	26	2,355

DECLINE OF THE BOMBAY COTTON TRADE.

[FROM THE BOMBAY TIMES.]

We have so often before expressed our opinions that the cotton trade of Western India was undergoing a rapid extinction, that we have hesitated boring our readers with the subject again. A correspondent, however, has handed us the following comparative statement of the exports during the first six months of the last four years, which places the decline in so serious a point of view, that we do not hesitate again calling attention to a question of so vital importance to the whole presidency:—

SHIPMENTS OF COTTON FROM BOMBAY, FROM 1st JANUARY TO 30th JUNE, FROM 1843 TO 1846.

Years.	China & Singapore.	Great Britain.	Total.
1843,..............bales	165,093	133,965	299,058
1844, ...	120,149	178,326	298,475
1845, ...	134,824	47,931	182,755
1846, ...	118,246	28,648	146,894

But one conclusion can be drawn from this—that our cotton exports to England must soon be an entire blank; while, looking even at those to China, our prospects are not much more encouraging. During the last three years, so far from the deliveries of Bombay cotton at Canton having increased, they exhibit a gradual decline; showing, we cannot but fear, that cheap British manufactures, produced from cheap American cotton, are destroying our trade, even there, in a raw material.

DELIVERIES OF BOMBAY COTTON FROM THE WAREHOUSES AT CANTON.

In all, 1843,	231,510 bales.
1844,	229,123
1845,	183,719

The condition of the trade, then, is one of decline; and, like every trade similarly situated, nearly every one engaged in it is in a state of distress. The ryots are impoverished, and overburdened with debt; the banians have made large advances to the ryots, and cannot get them repaid; the dealer, who buys from the banians, has been selling his cotton in Bombay at a loss; while the exporter knows, to his cost, that the chances are many against his making a profit upon shipments to England, and but few in his favor upon those to China or Singapore.

We are now, from time to time, remarking upon the decline of our cotton trade; and, unless something is done soon, it requires no prophetic vision to foresee that, in the course of a few years more, we shall have to write of it as a thing that has ceased to exist. A reduction in the government land tax alone can save it; and we would entreat the consideration of the authorities to this matter, upon which the welfare of so many depends.

CHRONOLOGY OF THE TARIFFS OF THE UNITED STATES.

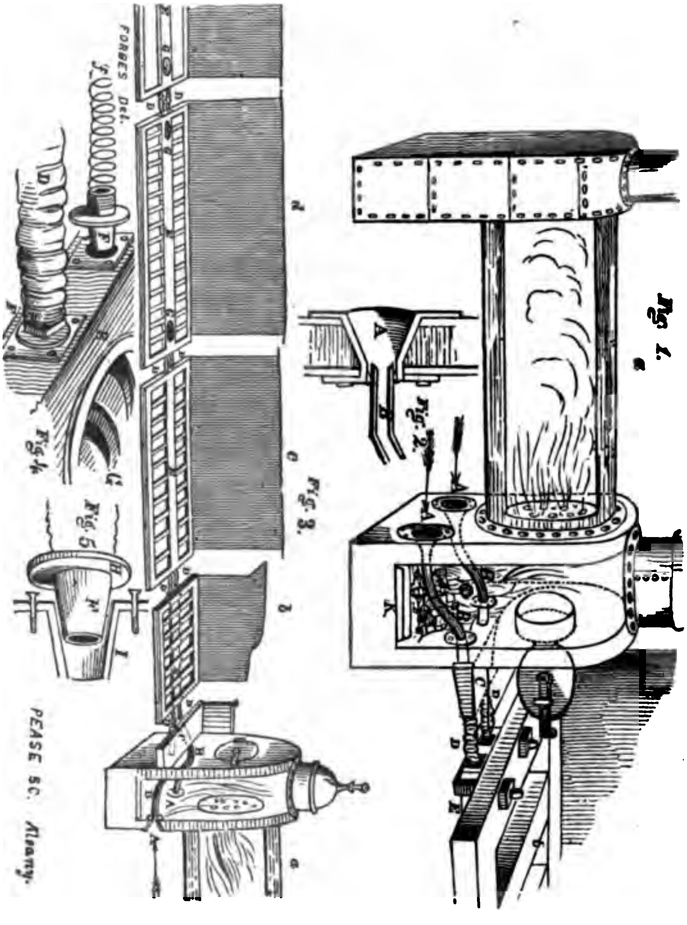
We give below a chronological table of the different tariffs passed by the Congress of the United States, showing the date of passage, character, time of taking effect, and the number of years they were in operation.

Date of passage.	Nature.	Took effect.	Years in operation.
July 4, 1789	general	August 1, 1789,	1
August 10, 1790	increase	Dec'r 1, 1790,	2
March 3, 1791	spirit duties increase	June 1, 1791,	
May 2, 1792	general increase	July 1, 1792,	2
June 5, 1794	" "	July 1, 1794,	3
January 29, 1795	partial "	March 31, 1795,	2
March 3, 1797	general "	July 1, 1797,	3
May 13, 1800	" "	July 1, 1800,	4
March 26, 1804	Mediterranean fund	July 1, 1804,	
March 27, 1804	general increase	July 1, 1804,	8
July 1, 1812	double duties	July 1, 1812,	4
April 27, 1816	" , continued	July 1, 1816,	2
April 20, 1818	general	July 1, 1818,	6
April 22, 1824	"	July 1, 1824,	4
April 19, 1828	"	Sept'r 1, 1828,	2
May 20, 1830	reduce tea, coffee, salt,	January 1, 1831,	2
July 14, 1832	general.	March 1, 1832,	1
March 2, 1833	compromise 1-10	January 1, 1834,	2
	reduce 2-10	January 1, 1836,	2
	" 3-10	January 1, 1838,	
	" 4-10	January 1, 1840,	
Sept'r 11, 1841	20 per cent on free goods	Sept'r 30, 1841,	1
	" 7-10	January 1, 1842,	
	" 10-10	July 1, 1842,	
August 30, 1842	general advance	Sept'r 1, 1842,	1
	" "	Sept'r 1, 1842,	2
July 31, 1846	general	Dec'r 1, 1846,	

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

TOWNSEND'S WARMING APPARATUS FOR RAILROAD CARS.

We publish below an accurate engraved illustration of an invention of Mr. Tappan Townsend, of Albany, for warming railroad cars. By this simple but efficient contrivance, the heat is equalized throughout the car, obviating the necessity of a stove, and the consequent unpleasant and unhealthy presence of over-heated air, with all its deleterious effects upon the passengers.



EXPLANATION.

Through the furnace of the locomotive are passed two cast-iron pipes, which, presenting enlarged orifices in front as seen at A, pass, and if necessary repass, and pass again through the furnace in the midst of the fuel as seen at B, and thence communicate backwards with the reservoir situated in the platform C, upon which the fireman stands. From thence the heated air is conducted, by means of an elastic and flexible hose D, into continuous air chambers E, which are let into the sleepers of each car, and from these the warm air is received into the cars by register G, in such quantity as is required to render the atmosphere comfortable and pleasant. The elastic and flexible hose are constructed from such materials as to render them durable. These are connected to the cars by bevelled metallic pipes F, with flanges, and are attached to both ends of the hose, which are kept in place by the strength of the spiral spring *f*. Fig. 4 represents an enlarged view of the hose and end of the air chamber E, with a portion of the register G, with a part of a complete hose D, fully connected to the air chamber at F, and *f* represents the spiral coil of wire within. Each car is furnished with two registers to accommodate the running of the cars either backwards or forwards. Cap screws, H, are screwed on to the orifices in the ends of the air chambers, in summer, and also on the two orifices in the end of the chamber in the last car of a train in winter, to prevent the escape of the warm air. *a* in the above cut represents the furnace and pipes in the locomotive, *b* the tender, *c* the baggage car, and *d* a passenger car.

FIRST ATLANTIC STEAM NAVIGATION.

TO THE EDITOR OF THE "MERCHANTS' MAGAZINE AND COMMERCIAL REVIEW."

"Palmam qui meruit ferat."—Dr. Jortin.

I find in the English Gentleman's Magazine for June, 1845, vol. 23, page 659, the following singular announcement; and as *erroneous*, as it is singular:—

> "A cenotaph monument has been erected in Passage Church-yard, near Cork, to the memory of *Captain Roberts*, the commander of the President steamer," with "the following inscription:—
>
> "'This stone commemorates in the church-yard of his native parish the merits and premature death of the first officer under whose command a steam vessel ever crossed the Atlantic ocean—undaunted bravery exhibited in the suppression of the slave trade in the African seas, enterprise and consummate skill in the details of his profession, recommended him for that arduous service.
>
> "'Lieutenant Richard Roberts, R. N., in accomplishing it, not only surpassed the wildest visions of former days, but even the warmest anticipations of the present.
>
> "'He gave to science triumphs she had not dared to hope, and created an epoch for ever memorable in the history of his country, and of navigation.
>
> "'The thousands that shall follow in his track, must not forget who it was that taught the world to traverse with such marvellous rapidity the highway of the ocean, and who, in connecting in a voyage for a few days the eastern and western hemispheres, has for ever linked his name with the greatest achievements of navigation, since Columbus first revealed Europe and America to each other.
>
> "'God, having permitted him this distinction, was pleased to decree that the rearer of this great enterprise should be also its martyr. Lieutenant Roberts perished with all on board his ship the President, when, on her return voyage from America to England, she was lost, in the month of March, A. D. 1841.
>
> "'As the gallant seaman under whose guidance was accomplished an undertaking the result of which centuries will not exhaust, it is for his country, for the world, to remember him. His widow, who erects this melancholy memorial, may be forgiven, if to her these claims are lost in the recollections of that devotedness of attachment, that uprightness and kindness of spirit, which, alas! for three brief years formed the light and joy of her existence.'"

As far as this memorial hands down to posterity the good private qualities of the much-lamented and ill-fated commander, it may be very appropriate. But it is due to the fame of these United States, to historic truth, to science, and to navigation, that the following facts be duly *recorded*—facts, which, doubtless, his disconsolate widow was not acquainted with.

The first steam-ship which crossed the Atlantic ocean was built in this city, in April, 1819; she was named the Savannah, and to that city she sailed under the command of

Captain Moses Rogers. On May 11th, she was visited by the then President James Monroe and his suite. She started about the end of May for Liverpool. When off the Irish coast, (it is a pity she did not put into Cork harbor) she was out of fuel, both coals and wood. She made the rest of her voyage with sails, until she got more coals.

From Liverpool she sailed up the Baltic to St. Petersburgh, and from thence returned to Savannah; she was afterwards sold to some of our city merchants, and was finally lost on the shores of Long Island. *Her log is still in existence*, I believe in the museum at the Patent office, Washington.

In Mr. Rush's "Memoranda of a Residence at the Court of St. James," (1845,) 2nd vol., page 130, will be found the following notice of her:—

"3d July, the Savannah steam-ship arrived in Liverpool the 20th of June. She is a vessel of about 200 tons burden. Her passage was 26 days, worked by steam 18 days, was detained in the Irish channel five days, until she got fresh coals. He laid in 1,500 bushels. Her engine is equal to a 70 horse power, and acts horizontally. Her wheels are of iron on the sides, and are moveable at pleasure. These particulars the captain mentioned, which I repeated in my despatch."

If these facts, which stand out in such bold relief, were not in existence, the lamented Lieutenant Roberts would be entitled to all which is expressed on his monument, for he arrived in this harbor in the steamer Sirius in 1838, a few hours before the Great Western. But the same feat had been performed nineteen years before, by Captain Moses Rogers. W. G.

The foregoing communication is from William Goodman, Esq., the author of the "Social History of Great Britain," a curious, interesting and instructive work.—*Ed. Merchants' Magazine.*

NEW SYSTEM OF RAILWAY SIGNALS.

A Mr. Stansbury, of London, (England,) advocates the adoption of the following regulations for railways:—

1. Let there be attached to every engine two steam-whistles of different and easily distinguishable sounds.
2. Let one whistle be sounded when the engine is on one line of rails, and the other when on the other line of rails, invariably;—let them never be interchanged.
3. Let the appropriate whistle be sounded by every engine, day and night, along the whole route, at every mile-post, or at every half-mile post, if necessary; and, where lines unite, or cross each other, still more frequently.
4. It would follow, as a matter of course, that two trains being found to be on the same line of rails, whether moving in the same or in opposite directions, both could be immediately stopped, and a collision prevented.

Mr. Stansbury contends that his plan has this very salutary advantage, "that no two trains could at any time be within a mile, or half a mile, of each other, without the conductors of both being aware of it; and, further, without their knowing whether they are on the same line of rails." He further suggests that "the whistle when not in use might be close under lock and key, to prevent its being sounded by mistake, on the wrong line of rails;" while, "on dark nights, a lantern might be attached to each mile or half-mile post, if it should be found necessary;" also, "that there should be greater facilities for crossing from one line of rails to the other, every few miles."

TOLLS RECEIVED ON THE NEW YORK CANALS.

The official returns of the collectors of tolls on the New York Canals, for the fiscal year ending on the 30th of September, 1846, will be published after the Legislature of the State is in session. In the meantime we give, from the records of the Canal Department, the following statement, which exhibits the amount received for toll on each of the canals of New York, for the fiscal year ending on the 30th of September, 1845 and 1846, and also the amount received for toll from the Railroad Companies during the same period:—

Canals.	1845.	1846.
Erie,..	$2,067,061 59	$2,461,975 71
Champlain,..................................	114,199 08	110,698 05
Oswego,......................................	50,716 83	56,837 60
Cayuga and Seneca,.......................	27,384 82	27,827 73
Chemung....................................	19,042 20	14,407 99
Crooked Lake,..............................	805 56	970 64
Chenango,...................................	22,829 35	24,216 76
Genesee Valley,............................	19,103 17	22,718 60
Oneida Lake,................................	428 66	354 31
Seneca River Towing Path,.............	406 24	379 27
Total,................................	$2,321,977 50	$2,720,416 66
Railroad Companies,......................	10,458 44	23,201 89
Total Canals and Railroad Co.'s,.......	$2,332,435 94	$2,743,618 55
Showing an increase, during the year ending Sept. 30, 1846, of.		$411,182 61

NAUTICAL INTELLIGENCE.

NAVIGATION THROUGH THE NEEDLES.

A MOST important discovery has recently been made by Commander Sherringham and the officers of the Dasher, surveying vessel, of a great error in the Admiralty charts, representing the depth of water and some dangerous sunken rocks in the Needles passage. For many years, there have appeared in the charts issued from the hydrographic office, marks of soundings near the Needles Rocks, pointing out sunken chalk rocks in the narrow passage, with the water over them not exceeding three or four fathoms, and, in consequence, there is an order in force from the Admiralty, that no captain of a ship of the line is to make that passage, down or up the Solent, to or from the channel, through the Needles. The Dasher surveying vessel has been occupied for the last year in surveying and sounding the water over the shoals, and in the channels, bay, &c., leading from Christ Church bay to Cowes, and a week or two since came to the Needles, and minutely examined the passage between that part of the Isle of Wight and the Shingles, including Allum Bay, &c. Soundings were taken in three lines over the supposed dangerous chalk rocks, the width being quite five hundred yards, and the leads were dropped as quick and as close as possible, first from the boat and afterwards from the Dasher, when it was ascertained that at low water there was never less than five fathoms or thirty feet water over every part, and that a line of battle ship could with ease work out to sea by that channel much quicker when the wind is from east than by having to beat up from Spithead to the Nab Light, and round by Bembridge-ledge. A full report of this important fact, with a descriptive chart, has been made by Commander Sherringham, and transmitted to the Admiralty, who will, doubtless, represent to the Trinity Board the advantages which will arise to the mercantile shipping, when it is known that vessels of great draft of water can use the Needles passage in any weather, without risk.

NEW SIGNALS AT ST. MICHAEL'S.

The following has been received from Her Majesty's consul at Liverpool, announcing the establishment of new signals for the guidance of vessels arriving at St. Michael's. No. 1.—A red flag. All vessels at anchor must immediately make sail on account of the weather. No. 2.—A white flag. Vessels in sight can safely make the anchorage. No. 3.—A tri-colored flag red in the centre, and white round the border. Vessels must not send their boats on shore, it being very dangerous to attempt landing. The signals will be hoisted on a flag-staff at Custom-house Quay, Ponta Delgadas.

COMMERCIAL REGULATIONS.

REGULATIONS OF THE NEW ORLEANS CHAMBER OF COMMERCE.

TARIFF OF CHARGES, ETC., AGREED UPON AND ADOPTED BY THE NEW ORLEANS CHAMBER OF COMMERCE, AT A SPECIAL MEETING HELD ON THE 2D OF NOVEMBER, 1846.

Commissions on Sales.	Per ct.
Sugar, cotton, tobacco, lead, flour, and other products of the soil,..........	2½
Domestic manufactures, and all foreign merchandise,..........	5
Guarantee of sales on time,..........	2½
Purchase and shipment of merchandise or produce,..........	2½
Sales or purchase of stocks or bullion,..........	1
Collecting and remitting dividends,..........	1
Selling vessel or steamboats,..........	2½
Purchasing "	5
Procuring freights,..........	5
Collecting freights from foreign ports,..........	2½
Coastwise,..........	5
Outfits and disbursements,..........	2½
Effecting insurance,..........	½
Adjusting and collecting insurance or other claims, without litigation,..........	2½
" " " " with litigation,..........	5
Purchasing and remitting drafts, or receiving and paying money on which no other commission has been charged,..........	1
If bills remitted are guaranteed, in addition,..........	1½
Bills and notes remitted for collection protested and returned,..........	1
Landing, custody, and re-shipping merchandise or produce from vessels in distress,.	2
" " " bullion or specie,..........	1
Adjusting and collecting general average,..........	5
Consignments of merchandise withdrawn or re-shipped per order, on account of advances and responsibilities—full commission,..........	
On the surplus amount of invoices of such consignments, deducting advances and liabilities—half commission,..........	
Drawing, endorsing, or negotiating foreign bills of exchange,..........	1½
" " domestic bills of exchange,..........	1
Receiving, entering, and re-shipping merchandise to a foreign port—on amount of invoice,..........	1
On amount of advances, charges, and liabilities on same,..........	2½
For drawing, accepting, negotiating or endorsing notes or drafts without funds, produce or bills of lading in hand,..........	2½
On cash advances in all cases,..........	2½
For entering and bonding merchandise for the interior—on amount of duties, freight and charges, besides the regular charge for forwarding,..........	2½
Agency for steamboats—according to special contract,..........	

The foregoing rates to be exclusive of brokerage and charges actually incurred.

RECEIVING AND FORWARDING MERCHANDISE, EXCLUSIVE OF CHARGES ACTUALLY INCURRED.

Sugar, molasses, and tobacco,...per hhd.	50c	Pork, beef, lard, tallow, whiskey, &c., per barrel,..........	6
Cotton,..........per bale	50	Flour, grain, and other dry barrels,......	5
Hemp,..........	20	Lard, nails and shot,..........per keg	2½
Moss,..........	10	Lead,..........per pig	1
Provisions or bacon,..........per hhd.	25	Corn, wheat, beans, oats, and other grain,..........per bag	3
" " ....per tierce	12½		

LIQUIDS.

Pipes and hogsheads,..........	50c	Quarter casks and barrels,..........	12½
Half pipes and tierces,..........	25		

SUNDRIES.

Boxes, bales, cases, trunks, and other packages dry goods,..........	10 a 50 c.	Soap, candles, wine, &c., per box	02 c.
Earthen and hardware, per pkge.	25 a 50	Coffee, spices, salt, &c....per bag	06
Iron and castings,..........per ton	$1 00	Gunpowder,..........per keg	09

STORAGE PER MONTH.

Cotton and wool, per bale	20 c.
Tobacco, per hhd.	50
Hemp, per bale, not exc'g 300 lbs.,...	10
" " 450 " ...	15
" " 600 " ...	20
" " 800 " ...	25
Moss, per bale	6
Bagging and rope,	5
Peltries,	10
Hides, each	1½
Lead, per pig	1
Iron, per ton	1 00
Bacon and provisions, per hhd.	25
Pork, beef, lard, tallow, whiskey, &c., per bbl.	8
Molasses and oil,	10
Flour,	5
Lard, per keg	2½
Sugar and molasses, per hhd.	40

Corn, wheat, oats, and other grain, per bag,	3 c.
Coffee, spices, &c., per bag	5
Salt,	3
Candles, soap, wine, fish, raisins, oil, sweetmeats, segars, &c., per box or basket,	2
Do. in half boxes,	1
Nails, per keg	2
Dry goods, as in bulk, per package	10a50
Crockery, per cask or crate	25
Hardware, per cask	40
Do. per tierce	20
Do. per bbl.	10
Liquids, per pipe or hhd.	40
Do. per half pipe or tierce	25
Do. per qr. cask or bbl.	10
Claret, per cask	20
Gunny bags, per bale	8

WEIGHT OF GRAIN PER BUSHEL.

Wheat and rye, lbs.	60
Corn,	56
Oats, lbs.	32

The tare on lard is as follows:—In bbls., 16 per cent; half do., 18 per cent; kegs, 20 per cent.

FREIGHTS.

When vessels are chartered, or goods shipped by the ton, and no special agreement respecting the proportion of tonnage which each particular article shall be computed at, the following regulation shall be the standard:—

That the articles, the bulk of which shall compose a ton, to equal a ton of heavy materials, shall in weight be as follows:—

Coffee in casks,	1,568 lbs.; in bags, 1,830 lbs.
Cocoa "	1,120 " 1,300 "
Pimento "	950 " 1,100 "
Flour,	8 bbls. of 196 lbs.
Beef, pork, tallow, pickled fish, and naval stores,	6 bbls.
Pig and bar iron, lead and other metals or ore, heavy dye-woods, sugar, rice, honey, or other articles,	2,240 lbs. gross.
Ship bread, in casks,	672 lbs., bags, 784; bulk, 896.
Wines, brandy, spirits, and liquids generally, reckoning the full capacity of the casks, wine measure,	200 gallons.
Grain, peas, and beans, in casks,	22 bushels; in bulk, 36 bush.
Salt, European,	36 "
" West India,	31 "
Stone coal,	28 "
Timber, planks, furs, peltry, in bales or boxes, cotton, wool, or other measurement goods,	40 cubic feet.
Dry hides,	1,120 lbs.

When molasses is shipped by the hogshead, without any special agreement, it shall be taken at 110 gallons, estimated on the full capacity of the cask.

Freights, and commissions on them, when in sterling money, shall be settled at $4 84 per pound sterling; and other currency at the value fixed by Congress.

ANCHORAGE DUTIES AT BRAZILIAN PORTS.

It has been officially made known to the Department of State, Washington, November 12, 1846, by the Envoy Extraordinary and Minister Plenipotentiary of His Majesty the Emperor of Brazil, that the Brazilian government has ordered that, from the 26th of May in this year, all foreign vessels entering Brazilian ports with one-half of their cargoes, only, destined for those ports, and the other half destined for the ports of some other nation, shall not be required to pay more than a moiety of the anchorage duties, provided they do not take on board new cargo for the last-mentioned ports.

JOURNAL OF BANKING, CURRENCY AND FINANCE.

LEGAL TENDER IN THE UNITED STATES.

In the Merchants' Magazine (Vol. XV., No. 1,) for June, 1846, we published a complete list of the laws of the United States, passed since the establishment of the federal government, regulating the value of foreign coins, and also an act passed at the last session of Congress, establishing the value of certain foreign coins and moneys of account, &c. The inquiry is frequently made, as to what descriptions of money are a legal tender in the United States, which few are able to answer with precision. An intelligent correspondent of the Evening Journal has just completed the somewhat laborious and perplexing task of examining the acts referred to above, for the purpose of ascertaining with certainty the existing state of the law on the subject, and gives the following as the result of his examination, which we believe may be relied upon as correct.

The following foreign *gold* coins are now a legal tender within the United States by weight, at the following rates:—

1. The gold coins of Great Britain, of not less than nine hundred and fifteen and a half thousandths in fineness, at ninety-four cents and six-tenths of a cent per pennyweight.
2. The gold coins of France, of not less than eight hundred and ninety-nine thousandths in fineness, at ninety-two cents and nine-tenths of a cent per pennyweight.
3. The gold coins of Portugal and Brazil, of not less than twenty-two carats fine, at the rate of ninety-four cents and eight-tenths of a cent per pennyweight.
4. The gold coins of Spain, Mexico, and Colombia, the fineness of twenty carats and three grains and seven-sixteenths of a grain, at the rate of eighty-nine cents and nine-sixteenths of a cent per pennyweight.

The following foreign *silver* coins are now a legal tender within the United States *by tale*, at the following rates:—

1. Spanish milled dollars, and the parts thereof, at the rate of one hundred cents for each dollar, the actual weight whereof shall not be less than seventeen pennyweights and seventeen grains, and in proportion for the parts thereof.
2. Spanish pillar dollars, and the dollars of Mexico, Peru, and Bolivia, of not less than eight hundred and ninety-seven thousandths in fineness, and four hundred and fifteen grains in weight, at one hundred cents each.
3. Dollars of Chili and Central America, of not less weight than four hundred and fifteen grains each, and those re-stamped in Brazil of the like weight, of no less fineness than ten ounces fifteen pennyweights of fine silver in the Troy pound of twelve ounces of standard silver.
4. The five-franc pieces of France, of not less fineness than ten ounces Troy weight of standard silver, and weighing no less than three hundred and eighty-four grains each, at the rate of ninety-three cents each.

The Secretary of the Treasury is required by law to cause assays to be had at the mint, at least once in every year, of all the gold coins and of the silver coins, except Spanish and milled dollars, and to report the result to Congress.

Cents are not, and never have been, a legal tender except by implication, and for the sums under the lowest denomination of silver coin.

PUBLIC DEBT OF OHIO.

The Hon. Benjamin S. Cowen, in a table compiled by him and recently published, presents the State debt, year by year, as follows:—

1836	$5,500,000	1841	$15,573,450
1837	8,020,162	1842	16,947,325
1838	10,030,162	1843	18,668,321
1839	11,788,450	1844	19,373,251
1840	14,012,230	1845	19,318,020

INCOME AND EXPENDITURE OF ENGLAND.

Before the close of the last session of the British Parliament, an important return was presented to the members, from which we extract the following account of the public income and expenditure of the United Kingdom, in the years ending 5th of January, 1843, 1844, 1845. As this return is only to the 5th of January, 1845, as above stated, it does not include the results of the tariff alterations. The national income, as appears by this return, has been gradually increasing, year after year, while the expenditure has remained nearly stationary. Thus the results may be briefly given:—

Years.	Income.	Expenditure.
1843......................	£51,120,040	£55,195,159
1844......................	56,935,022	55,501,740
1845......................	58,590,217	55,103,647

Thus it appears, that in the year ending January 5th, 1843, there was £4,075,119 excess of income over expenditure in 1844 and 1845—nearly one million and a half in the former, and three millions and a half in the latter year.

The sources whence the immense revenue of England is derived are various. Taking the general heads for last year, (1844–5,) we find them to be as follows:—

Customs and Excise..	£38,576,684
Stamps..	7,327,803
Assessed and Land Taxes..................................	4,429,870
Property and Income Tax...................................	5,329,601
Post Office..	1,705,068
Crown Lands...	441,583
Other Ordinary Revenues..................................	394,598
Money from China..	385,008
	£58,590,217

On the other hand, the expenditure runs into a great variety of channels. For the year ending 5th of January, 1845, the mere cost of collecting the customs and revenue was £1,406,586; and with the Preventive Service charges, amounted to £1,967,584. The collection of Stamps, Assessed Taxes, &c., was £2,860,536. Here, then, the mere expense of collecting the revenue amounts to nearly five millions sterling, or about one-twelfth. This is an enormous per centage, and exemplifies the truth of the ancient adage—"The king's cheese is lost in the parings."

The annual cost of the civil government of England may be stated at £1,618,265, and may be enumerated as follows:—

The Queen's Establishment..	£371,800
Allowance to the Royal Family.....................................	277,000
Irish Vice-royalty...	26,440
Houses of Parliament...	100,646
Civil Departments...	538,593
For Annuities, &c..	277,501
For Pensions..	6,285

Under the expenses for "Justice," we find—£559,782 for Courts of Justice; £594,312 for Police and Criminal Prosecutions; and £703,111 for "Correction."

The diplomatic expenses are £380,609 for the year; namely, £181,186 for foreign ministers, salaries, and pensions; £120,303 for consuls' salaries and superannuation allowances; and £70,120 for disbursements and outfit.

The annual expense of the British Army and Navy amounts to about £13,961,245, which comprises:—

Expense of the Army..	£6,178,714
" Navy..	5,858,219
" Ordnance..	1,924,312

MERCANTILE MISCELLANIES.

MERCANTILE TRANSACTIONS IN SCOTLAND.

It is not as in England, where, when an article is offered for sale, it is immediately purchased, or at once rejected as being too dear, but here there is a long haggling and cheapening of every article successively offered. The relation of my transactions with a man will serve to show the general mode of doing business. He bids me call again, which I do several times without doing anything. He wishes to be the *last* I do with, but *all* cannot be *last*, and *all* have wished to be *so*. After a few days I get him to proceed to business; he objects to the price of the article I offer—he will not buy—I try to induce him, but do not offer to make any reduction. Says he, "You are over dear, Sir; I can buy the same gudes 10 per cent lower: if ye like to tak aff 10 per cent, I'll tak some of these."

I tell him that a reduction in price is quite out of the question, and put my sample of the article aside; but the Scotchman wants it—"Weel, Sir, it's a terrible price, but as I am out o' it at present, I'll just tak a little till I can be supplied cheaper, but ye maun tak aff 5 per cent."

"But, Sir," says I, "would you not think me an unconscionable knave, to ask 10 or even 5 per cent more than I intended to take?"

He laughs at me—"Hoot, hoot, man, do ye expect to get what ye ask? Gude Lord! an was I able to get half what I ask, I would soon be rich. Come, come, I'll gie ye within twa an a half of your ain price, and gude faith, man, ye'll be well paid."

I tell him that I never make any reduction from the price I first demand, and that an adherence to the rule saves much trouble to both parties.

"Weel, weel," says he, "since ye maun hae it a' your ain way, I maun e'en tak the article; but really I think ye are over keen."

So much for buying and selling: then comes the settlement. "Hoo muckle discount do ye tak aff, Sir?"

"Discount! you cannot expect it; the account has been standing a twelve-month."

"Indeed, but I do expect discount—pay siller without discount! na, na, Sir, that's not the way here; ye maun deduct 5 per cent.

I tell him that I make no discount at all: "Weel, Sir, I'll gie ye nae money at a'."

Rather than go without a settlement, I at last agree to take 2½ per cent from the amount, which is accordingly deducted.

"I hae ten shillings doon against ye for short measure, and fifteen shillings for damages."

"Indeed, these are heavy deductions; but if you say that you shall lose to that amount, I suppose that I must allow it."

"Oh, aye, it's a' right; then, Sir, eight shillings and fourpence for pack sheet, and thirteen shillings for carriage and postage."

These last items astonish me. "What, Sir," says I, "are we to pay all the charges in your business?" But if I do not allow these to be taken off, he will not pay his account; so I acquiesce, resolving within myself that, since these unfair deductions are made at settlement, it would be quite fair to charge an additional price to cover the extortion. I now congratulate myself on having concluded my business with the man, but am disappointed.

"Hae ye a stawmpe?" asks he.

"A stamp, for what?"

"Just to draw ye a bill," replies he.

"A bill, my good sir! I took off 2½ per cent on the faith of being paid in cash." But he tells me it is the custom of the place to pay in bills, and sits down and draws me a bill at three months after date, payable at his own shop.

"And what can I do with this?"

"Oh, ye may tak it to Sir William's, and he'll discount it for you, on paying him three months' interest."

"And what can I do with his notes?"

"He'll gie ye a bill in London at forty-five days.

"So, sir, after allowing you twelve months' credit, and 2½ per cent discount, and exorbitant charges which you have no claim on us to pay, I must be content with a bill which we are not to cash for four months and a half."

"Weel, weel—and now, Sir," says he, "if you are going to your inn, I'll gang wi' ye, and tak a glaiss o' wine."

COMPARATIVE VIEW OF THE COMMERCE OF EUROPE.

The *Austrian Lloyd's*, in an article founded upon official documents, gives the following summary of the foreign commerce of Europe. The European mercantile marine, without including the coasting trade, comprehends 260,000 vessels, measuring in all 33,493,000 tons. The total value of the merchandise they carry is estimated at 11,935,765,000 francs. The proportions per cent which each of the different states of Europe bears in this total value are as follows:—England 51 13-46, France 13 3-5, Holland 5 7-9, Hamburgh 4 4-5, Russia 3 8-9, Sardinia 3 1-6, Belgium 2 1-9, Prussia 2 1-9, Austria 1 4-5, the Two Sicilies 1½, Sweden and Norway 1 1-5, Tuscany 1 1-9, Denmark 1 1-45, Bremen 1, Portugal 8-9, Spain 14-15, and all the other states 6 per cent. The result is, that the trade of France and Belgium, taken altogether, is equal in value to that of Germany and Holland united—that is to say, that each represents 15 4-5 of the total. The four taken together represent about 3-5 of the trade of England.

PEPPER TRADE OF PADANG.

An interesting work has recently been published in London, entitled "Trade and Travel in the East." The author, Mr. George Davidson, a shrewd Scotchman, resided twenty-one years in Java, Singapore, Australia, and China. In speaking of Sumatra and the pepper trade of Padang, we find the following observations:—

> "The pepper trade of the ports to the northward of Padang has ceased to be a profitable one, and is now neglected. European shipmasters used to complain bitterly of the roguery practised upon them by the native dealers; but who taught the native his roguish tricks? Who introduced false weights? Who brought to the coast 56lb. weights with a screw in the bottom, which opened for the insertion of from ten to fifteen pounds of lead, *after their correctness had been tried by the native in comparison with his own weights?* Who made it a regular rule in their transactions with the native dealer, to get 130 catties of pepper to the pecul, thus cheating him of 30 per cent of his property? I challenge contradiction, when I assert that English and American shipmasters have, for thirty years, been addicted to all these dishonest practices. The cunning and deceit of the native traders at the pepper ports of Sumatra, have been taught them by their Christian visiters, and forced upon them in self-defence."

BALTIMORE MERCANTILE LIBRARY ASSOCIATION.

At an election held by the members of the Mercantile Library Association, at their rooms in North Charles street, Baltimore, on Saturday, the 14th November, 1846, the following gentlemen were elected:—Charles Bradenbaugh, President; J. C. Coale, Vice-President; J. T. England, Corresponding Secretary; George Cliffe, Recording Secretary; George W. Grafflin, Treasurer; Edward M. Needles, Benjamin Childs, Pleasant Stabler, A. S. Taylor, George B. Coale, and H. M. Warfield, Directors.

BRITISH CONSULAR SERVICE.

It appears from a British parliamentary document on the consular system of the United Kingdom, that there are 215 consular officers, who, with two exceptions, are paid by the British government, and two others paid by the East India Company. There are also 130 British vice-consuls, who receive no salary from Her Majesty's government, and who are appointed by the superintending consuls. Various salaries are paid to consuls, from £25 to £1,800 a year. There are 14 consular officers in France; the highest salary in France is £650, and the lowest £50. There are 15 in Spain, and 9 in Portugal, and no fewer than 22 in Turkey, and 10 in the United States of America. There are 9 in China. The consul at Canton (Francis C. Macgregor, Esq.,) has a salary of £1,800; three others have £500 each, one £1,200, three £750, and another £500. In Egypt there are five paid consular officers. The consul-general at Egypt (the Hon. C. A. Murray,) has a salary of £1,800. The smallest salary (£25,) is paid to the vice-consul of Otranto, in the two Sicilies.

THE BOOK TRADE.

1.—*Etchings of a Whaling Cruise, with Notes of a Sojourn on the Island of Zanzibar. To which is appended, a Brief History of the Whale Fishery: its Past and Present Condition.* By J. Ross Browne. Illustrated by numerous engravings, on steel and wood. New York: Harper & Brothers.

This is a good book of its kind. Written, in some respects, under circumstances similar to Mr. R. H. Dana's "Two Years Before the Mast," it is not a whit behind it, either in value or interest; although, from the elegant and somewhat expensive style in which it has been got up, its circulation will not be so large. Both were educated young men, and both went to sea in the capacity of common sailors; with this difference, that Dana undertook the voyage for the recovery of impaired health, and Browne, to gratify a romantic spirit of adventure. Both were without means, and consequently pursued a course that was calculated to open to them scenes, and impart to them an experience, which they would have been deprived of in the ordinary routine of gentlemen travellers. They were, however, gentlemen, without the surrounding circumstances, that would have given quite a different tone to their narratives. The volume of Mr. Browne, occupying more than five hundred pages, embodies a great variety of incident, anecdote, and not a little information concerning the whale fishery, and the places visited in the course of the enterprise. The writer is no stickler for the system of flogging, as practised on board men-of-war, merchantmen, and whalemen. He justly considers it degrading, and void of any reformatory influence; and neither is it calculated to secure a beneficial subordination. How long will it take to discover that men are to be governed by the exercise of justice, humanity, and moral, rather than physical force? We hope to find time, in a future number, to notice this very attractive volume more in detail, and enrich our pages with such portions of it as may seem best suited to the character and design of a commercial Magazine. In the meantime, we cheerfully recommend the work to our readers.

2.—*Phrenology, or the Doctrine of the Mental Phenomena.* By J. G. Spurzheim. Two vols. in one.

After Gall, the author of this volume stands at the head of the advocates and expounders of the science of Phrenology. A doctrine or a science taught by a man of Spurzheim's cast of mind and character must ever command respect, if it does not obtain the entire credence of that portion of the public who investigate systems and theories. This is the fifth American edition, from the third London, and was greatly improved by the author previous to his death, which took place in Boston on the 10th of November, 1832. The first volume, illustrated with numerous plates, is devoted to the physiological, and the second to the philosophical part of phrenology. There have been many books written on the subject since Spurzheim, and perhaps new discoveries made; but all who would study the science thoroughly, will find it as important to resort to his works, as the theologian does to the Holy Bible. It is published in Harper & Brothers' best style.

3.—*A History of the American Revolution. First published in London, under the superintendence of the Society for the Diffusion of Useful Knowledge. Improved with a map and other illustrations. Also revised and enlarged.* By Rev. J. L. Blake, D. D. New York: Harper & Brothers.

We have in this volume probably the most comprehensive, concise, and distinct narrative of the principal events of the American revolution in the language.

4.—*Classical Antiquities, or a Compendium of Roman and Grecian Antiquities, with a Sketch of Ancient Mythology.* By Joseph Salkeld. New York: Harper & Brothers.

This comprehensive manual of Classical Antiquities is divided into two parts—the first containing an account of the political institutions, religion, military and naval affairs, arts and sciences, manners, customs, etc., pertaining to the Romans; and the second those relating to the Grecians. It is admirably adapted to the wants of the *classical pupil* as a common text-book.

5.—*Pictorial History of England.* New York: Harper & Brothers.

Twelve parts of this splendid work have already appeared. The American reprint is equal to the English. Aside from its pictorial illustrations, which are numerous and striking, in many respects it is the best history of England that has yet been published.

6.—*Myrtles, with other Etchings and Sketches.* By Mrs. L. H. Sigourney. New York: Harpers.

This very pretty volume contains thirteen tales or sketches, some of which have appeared in other forms, while others are now for the first time introduced to the reader. To passionate or high-wrought fiction, Mrs. Sigourney makes no pretensions. The elements of her tales are truthful; and, without any very original or progressive views of life, manners or morals, their tendency is salutary. On the whole, they are calculated to deepen those sympathies that swell the great tide of human happiness.

7.—*A Scriptural Defence of the Doctrine of the Trinity; or, A Check to Modern Arianism, as taught by Campbellites, Hicksites, New Lights, Universalists, and Mormons; and especially by a Sect calling themselves "Christians."* By Rev. H. Mattison. New York: Lewis Colby.

The design and character of this little volume of one hundred and sixty-two pages, are sufficiently explained in the title-page, which we have quoted in full.

8.—*Experimental Researches on the Food of Animals and the Fattening of Cattle. With Remarks on the Food of Man.* By Robert Dundas Thompson, M. D., Lecturer on Practical Chemistry, University of Glasgow. New York: D. Appleton & Co. Philadelphia: Geo. S. Appleton.

The importance of the subjects discussed in the present volume with so much ability, will not be questioned; and the fact that the work is based on an extensive series of experiments, made at the instance of the British Government, will impart to it great weight, and secure for it the most serious consideration. The original object of the writer, was to determine the relative influence of barley and malt in feeding cattle; but as the opportunity seemed a favorable one for investigating some scientific problems of great importance to physiology, and of extreme value in the physical management of man and animals, advantage was taken of it, and the author obtained the permission of the government to extend the experiments so as to include these objects. It is an excellent work.

9.—*Rationale of Crime, and its appropriate Treatment, being a Treatise on Criminal Jurisprudence considered in relation to the Cerebral Organization.* By M. B. Sampson. From the second London edition. With Notes and Illustrations. By E. W. Farnham, Matron of Mount Pleasant State Prison. New York: D. Appleton & Co. Philadelphia: G. S. Appleton.

Mr. Sampson's work originally appeared in the London "Spectator," in a series of numbers, and was afterwards published by the Trustees of William Ramsay Henderson, of Edinburgh, who made a bequest for "the advancement and diffusion of the science of Phrenology, and the practical application thereof in particular." No one who reads the book can for a moment resist the conviction, that the treatise fully comports with this bequest. It takes a broad and liberal view of the whole subject, and is eminently calculated to subserve the cause of humanity. The notes and illustrations of Mrs. Farnham, the efficient and successful matron of the Prison at Sing Sing, add materially to the value and interest of the work. An appendix by Mrs. Farnham, embraces a number of accurate daguerreotype portraits of prisoners at Sing Sing, Blackwell's Island, etc., whose phrenological developments and corresponding characters, afford ample demonstration of the truth of that science, and forcibly illustrate its importance in education and the management of prisons.

10.—*The History of Civilization, from the Fall of the Roman Empire to the French Revolution.* By F. Guizot, the Prime Minister of France; author of "History of the English Revolution of 1640." Translated by William Hazlitt. Vols. III. and IV., Nos. 17 and 18 of D. Appleton & Co.'s Literary Miscellany. Philadelphia: G. S. Appleton.

These volumes close Guizot's Lectures on the History of Civilization; and the four volumes in the elegant and scholarly translation of Hazlitt form, perhaps, the most valuable contribution that has been added to the historical literature of the world, during the present century. The popular form in which the history and its philosophy are imparted, and the eloquence and power of the writer, will fascinate all, and secure a large class of readers who abominate dry details,—the lifeless body divested of the soul. But the more statistical reader will find in the chronological and historical tables, which occupy some two hundred pages of the last volume, *facts* enough to fill folios.

11.—*Something for Everybody. Gleaned in the Old Purchase from Fields often Reaped.* By Robert Carlton, Esq., author of "The New Purchase," etc., etc. Alter et Idem. New York: Appleton & Co.'s Literary Miscellany.

The author of these letters, addressed to one Charles Clarence of Somewheresburg, during the year 1846, is evidently a gentleman of the "old school," that abhors phrenology, abolitionism, mesmerism, and all other *isms*. He holds a caustic pen, and wields the weapons of wit and ridicule with power and effect. Even when we do not agree with him, we cannot but enjoy the pith and point of his sarcasm and cleverly-turned humor, which is quite overpowering to the risibles.

12.—*A Course of Reading for Common Schools and the Lower Classes of Academies, on the Plan of the Author's "Elements of Reading and Oratory."* By H. Mandeville, Professor of Moral Science and Belles Lettres in Hamilton College. New York: D. Appleton & Co.

We are forcibly impressed with the plan of instruction so clearly and distinctly developed in this work. It is divided into three parts. The first relates to grammar, and contains a description of the different letters of the alphabet, and their various sounds; of syllables, and also of words as parts of speech. The second part contains a classification and description of all the sentences or formulas of thought, in every degree of expression, to be found in the English language, and is designed to render the pupil thoroughly familiar with sentential structure. The third part contains a series of exercises on paragraphs, &c. The advantages of Mr. Mandeville's system, which appears to be perfectly philosophical, are clearly pointed out; and it requires, we should think, only a careful examination, to secure the approbation of all intelligent instructers in our common schools and academies.

13.—*Religious Maxims, having a Connection with the Doctrines and Practice of Holiness.* By Thomas C. Upham. Boston: Waite, Pierce & Co.

These maxims relate to the higher degrees of religious experience. They embody, in a concise and simple form, many of the principles which are laid down and illustrated at some length in a larger treatise on holiness, by the same author, noticed in a former number of this Magazine. The intellectual cast of the author's mind, combined with his great purity and benevolence of character, have secured for his writings a class of readers out of his own denomination who regard practical goodness with more favor than the dogmas of the sects.

14.—*A Universal and Critical Dictionary of the English Language: to which are added, Walker's Key to the Pronunciation of Classical and Scriptural Proper Names. much improved, and a Pronouncing Vocabulary of Modern Geographical Names.* By JOSEPH E. WORCESTER. Boston: Wilkins, Carter & Co.

This new and elegant dictionary covers nearly one thousand royal octavo pages, printed in a small, but handsome and distinct type. In the introduction, occupying eighty-five pages, will be found remarks on orthoepy, on pronunciation, orthography, etymology, a complete grammar, archaisms, provincialisms, Americanisms, and various other points of philosophy and lexicography, together with full explanations of the principles adopted by the compiler in the preparation of the work. The Dictionary of Johnson, as corrected and enlarged by Todd, and Walker's Critical Pronouncing Dictionary, have been made, in some degree, the basis of this work; but the words found in those dictionaries have been carefully revised, with regard to their orthography, pronunciation, definition, &c.; and a great part of them, especially such as relate to the arts and sciences, have been defined entirely anew. To the words found in Todd's Johnson, nearly twenty-seven thousand words have been added; and for these words authorities are given. The work contains a much improved edition of Walker's Key to the Pronunciation of Classical and Scripture Proper Names; and to Walker's Vocabulary about three thousand classical names have been added. It also comprises a Pronouncing Vocabulary of about four thousand modern geographical names. The several vocabularies are computed to contain upwards of one hundred and six thousand words. Great attention has been bestowed on pronunciation; and, with regard to words of various, doubtful, or disputed pronunciation, the authorities for the various modes are exhibited; so that this dictionary will show the reader in what manner these words are pronounced by all the most eminent English orthoepists. The grammatical forms and inflections of words have been given more fully than ever before in any English dictionary; and brief critical notes on the orthography, the pronunciation, the grammatical form and construction, and the peculiar, technical, local, provincial, and American uses of words, are scattered throughout the volume. The design has been, to give the greatest quantity of useful matter in the most condensed form, and to specify, as far as practicable, authorities in doubtful and disputed cases.

15.—*The Sacred Mountains.* By J. T. HEADLEY, author of "Napoleon and his Marshals," etc. New York: Baker & Scribner.

The design of these sketches is to render more familiar and life-like some of the scenes of the Bible. The idea of the author was a happy one, and beautifully and faithfully has it been carried out in this really splendid and attractive volume. The plates. eleven in number, are accurate drawings of Mount Ararat, Bethlehem, Mounts Moriah, Sinai, Hor, Pisgah, Carmel, Lebanon, Zion, Tabor, and Olives, as they now appear, with the exception, that from some of them, mosques have been removed, so as to give them their original form. The descriptions illustrative of the engravings, are written in the same glowing, eloquent style, that characterizes the author's "Napoleon and his Marshals;" with the loftier inspiration of a purer and more befitting theme. The engravings are from paintings by artists of unequivocal merit, and the engraver has furnished spirited, and we have no doubt, accurate copies. Though differing in some respects from the "annuals," it will not suffer by comparison in its typographic dress, with the best of them; and it possesses a value and an interest far more durable than any of them.

16.—*The Rose of Sharon, a Religious Souvenir for* 1847. Edited by Miss S. C. EDGARTON. Boston: A. Tompkins and B. B. Mussey.

This annual has outlived most works of its description, a fact that speaks well for the enterprise and liberality of the publishers, the taste and judgment of its accomplished editor, and the spirit of the times. It was an attempt, on the part of all concerned, to embody the great thoughts of the present, blending whatever in the past was worthy, from its intrinsic and immutable interest, with the progressive mind, that is becoming daily more and more identified with higher hopes, and a larger humanity. It is a "*religious souvenir*" in the truest meaning of the term—free from the jarring discords of sectarianism, but overflowing with faith in good, hope in God, and charity to the race. Its literature is chaste and pure, and at the same time manly. The artists, too, have lent their aid to render the work an ornament to the "centre-table" of the most refined "domestic circles." In few words, without attempting to criticise the character of the original productions, collected from a noble band of the "good and the gifted," we can heartily commend it to our readers as one of the best works of its class which we have ever seen.

17.—*The State of the Departed.* By JOHN HENRY HOBART, D. D., Bishop of the Protestant Episcopal Church of the State of New York. Fourth edition. New York: Stanford & Swords.

Speculations on the state of those who have "shuffled off this mortal coil," will doubtless occupy the minds of men so long as the world stands, or until spirits shall return to earth, and disclose to the inexperienced the precise nature of man's destiny in the future; and if they but serve to make us wiser and better, enlarging our benevolence, and purifying our hearts, no good man can certainly desire that their place in our minds should be obliterated. The late Bishop Hobart has embodied in this volume the opinions of the wise and good in past ages, and given us his own on the subject.

18.—*The French Revolution: A History.* By THOMAS CARLYLE. In 2 vols. Parts 78, 79 and 80 of Wiley & Putnam's Library of Choice Reading.

19.—*On Heroes, Hero-Worship, and the Heroic in History. Six Lectures: Reported, with Emendations and Additions.* By THOMAS CARLYLE. Wiley & Putnam's Library, &c., No. 69.

20.—*Sartor Resartus: The Life and Opinions of Herr Teufelsdrockh.* In three Books. Wiley & Putnam's Library of Choice Reading, No. 74.

We have neither room or capacity to speak of Carlyle and his works, according to their merits. His French Revolution is considered one of the most remarkable works of the age—as at once the poetry and philosophy of history. That on "Heroes and Hero Worship" has interested us the most. It is full of original and stirring thought, and more easily comprehended than "Sartor Resartus," a curious affair, which we confess our incapacity to take in; indeed we have never seen any one who fully comprehended it; and we have somewhere seen it suggested, that it was probably understood wholly by nobody but the author. The reading, we mean the *thinking* public, (Mr. Carlyle gives and demands thought) will be glad that Wiley & Putnam have entered into a liberal arrangement with Mr. Carlyle to republish all his works in the admirable style of their "Library of Choice Reading;" with the exception of the "Miscellanies" which have been published by Carey & Hart of Philadelphia. The editions of W. & P. have been, (we quote from Mr. Carlyle's "Imprimatur" affixed to each work,) "read over and revised into a correct state for Messrs. Wiley & Putnam of New York, who are hereby authorized, they and they only, so far as I can authorize them, to print and vend the same in the United States."

21—*Goethe's Autobiography. Poetry and Truth from my Life, from the German of Goethe.* By PARKE GODWIN. In two parts, forming Nos. 75 and 76 of Wiley & Putnam's "Library of Choice Reading."

This last great work of Goethe's is a literary treasure. Called upon in mature life by a friend to furnish the connecting links to his numerous works—to state the times when, and the circumstances under which, his different productions were brought forth, he finds the causes of his various writings so interwoven with incident, and so connected with the history of the times through which he had passed, that it had become necessary for him to unfold to us his whole life, and the successive development of new traits of character, and each new train of thought. Goethe's very name possesses a charm, and any work of his has great interest; but this more than all others. It gives us the Man, not by the hands of another who could neither know nor appreciate him, but he shows himself to us, and we thank him for it. Even the mere student of history will prize this work, and far more the student of character. The translation of the book is well done, and entirely supersedes one made in England a short time since.

22.—*The Spirit of the Age; or Cotemporary Portraits.* By WILLIAM HAZLITT. First American Edition. New York: Wiley & Putnam's "Library of Choice Reading."

Several similar works by other pens have been produced since the appearance of Hazlitt's "Spirit of the Age;" but none of equal power. Indeed, as an essayist or critic, the author deservedly enjoys an enduring reputation. The men whose characters are here portrayed, were cotemporary with the writer, and with most of them he was personally acquainted. The statesman, political economist, the essayist, the poet and the novelist of the last quarter of the eighteenth, and the first quarter of the nineteenth century, are exhibited in bold relief, by the hand of a master; and the critical analysis of them has afforded material for the *lesser lights* of literature ever since the first appearance of the series.

23.—*Notes on the Northwest, or Valley of the Upper Mississippi, comprising the Country between Lakes Superior and Michigan, East; the Illinois and Missouri Rivers, and the Northern Boundary of the United States; including Iowa and Wisconsin, part of Michigan Northwest of the Straits of Mackinac, and Northern Illinois and Missouri.* By WILLIAM J. A. BRADFORD. New York and London: Wiley & Putnam.

The ground covered in the present work is briefly described in the title-page, which we have quoted above entire. The work is divided into five parts. The first and second relate to the physical geography and history; the third, to the population, political system, civil divisions, municipalities, and topography; the fourth, to society, laws, pursuits, life, habits, and health of the Northwest, and to the public lands; and the fifth, and last, to the aborigines and the monuments. There is, besides, a copious and valuable appendix, touching the mineral resources, monuments, plants, etc., of that region of country. The author was, we believe, some time Secretary of State in Illinois; and the materials for his work are drawn not only from the most authentic sources of information, but from his personal observation. It is an instructive volume for the library; and, at the same time, though not strictly a guide, yet more useful to the emigrant than a book of mere details can be; imparting to him those general ideas of the country which will be always of no less value than a knowledge of minute particulars in relation to certain places.

24.—*The Actor; or, A Peep Behind the Curtain. Being Passages in the Lives of Booth, and some of his Cotemporaries.* New York: W. H. Graham.

Those who take an interest in theatricals, will find this quite an amusing, if not instructive little volume. The scenes and characters are cleverly described; and it abounds in anecdotes, not only o the hero of the narrative, but of many of his cotemporaries.

25.—*Memoirs of American Governors.* By Jacob Bailey Moore. Vol. II. 8vo., pp. 440. New York: Gates & Stedman.

A very handsome octavo volume, containing the Lives of the six Governors of the ancient pilgrim colony of New Plymouth, to wit:—John Carver, William Bradford, Edward Winslow, Thomas Prince, Josias Winslow, and Thomas Hinckley; and the Lives also of the Governors of Massachusetts Bay, from 1630 to the Revolution of 1689, viz.: John Winthrop, Thomas Dudley, John Haynes, Henry Vane, Richard Bellingham, John Endicott, John Leverett, Simon Bradstreet, Joseph Dudley, and Edmund Andros; embellished with Portraits of Edward Winslow, John Winthrop, John Endicott, and Sir Henry Vane. Mr. Moore is well known as one of the active founders of the New Hampshire Historical Society, and editor of several volumes of valuable historical collections; and the manner in which the present work is executed, shows that he is abundantly qualified for the task he has undertaken. The second volume, now in progress, will contain the lives of the Governors of the other New England Colonies, to be followed by those of Virginia, New York, etc., embellished with portraits.

26.—*Memoirs of the Life of Joseph Addison.* By Miss Lucy Aikin. Complete in one volume. Philadelphia: Carey & Hart's "Library for the People," No. V.

The celebrity of Miss Aikin's other biographical works will secure for this first American reprint of the "Life of Addison," the latest of her publications, a well-merited popularity in this country. The errors into which Miss Aikin has fallen, have been pointed out by Mr. Macaulay, in the Edinburgh Review; and the American publishers, availing themselves of his suggestions, have, without an omission, made every correction which he indicated, either by silent alterations of the text or foot notes, for which Mr. Macaulay is credited. It is one of the most attractive specimens of biography in the language, and doubtless fully equal in value and interest to the author's former productions of a similar character.

27.—*History of the Kings of France, containing the Principal Incidents in their Lives, from the Foundation of the Monarchy to Louis Philippe; with a Concise Biography of each. Illustrated by Seventy-Two Portraits of the Sovereigns of France.* By Thomas Wyatt, A. M., author of "Natural History," "Elements of Botany," "Manual of Conchology," etc. Philadelphia: Carey & Hart.

The author of this volume has compressed into about two hundred and fifty pages biographical notices of all the kings of France, from Pharamond, the first king, to Louis Philippe, the present. The materials have been drawn from the most authentic sources; and in order to give the work an importance, not only in the library, but to the cabinet of the numismatist and collector of medals, it is embellished with *fac simile* portraits of seventy-two sovereigns who filled the throne from the foundation of the monarchy to the present reign, engraved by Ormsby. from a series of medals lately issued in France. The sources upon which the authority of each of the medallic portraits is founded, are given in a table appended to the volume. It is a complete cyclopedia of the kings of France, and contains information on the subject to be obtained from no other single source. The volume is handsomely printed, and tastefully, but rather frailly bound, for a work of such permanent value.

28.—*The New Timon. A Romance of London.* First American, from the third London edition. Philadelphia: Carey & Hart.

Glancing at this romance in rhyme, we have been struck with several passages; and it appears to be a work of genius. The first literary authorities of London speak of it in terms of high commendation. The Literary Gazette says, it "is a composition which displays both beauty and power." We quote below from the critic of Hood's Magazine:—

> "'The New Timon will bear comparison with any one of the poetic tales of Byron; and we say advisedly, justice will not be done to this noble work of genius, if lasting fame be not granted to its author. Yes; 'The New Timon' will become a standard study beside Byron. The author has many of the first requisites of his art. His mind is elevated and pure; his diction terse, vigorous, and mellifluous. There is thought, ideality in his lines; and in addition, a quality which in these days will be a great recommendation, his narrative is full of interest. There is much, too, of satire, keen, caustic, and severe—witness that on O'Connell. In a word, we think 'The New Timon' a production which will have a wide and lasting reputation."

29.—*Lives of the Queens of England, from the Norman Conquest, with Anecdotes of their Courts. Now first published, from Official and other Authentic Documents, Private as well as Public.* By Agnes Strickland. Volume IX. Philadelphia: Lea & Blanchard.

It is rather singular that the biography of Mary Beatrice of Modena has never before been written, though abounding in circumstances of touching interest. "There are epochs in her life, when she comes before us in her beauty, her misfortunes, her conjugal tenderness, and passionate maternity, like one of the distressed queens of tragedy or romance, struggling against the decrees of adverse destiny." The materials for the biography have been chiefly derived from the unpublished letters, journals, and documents of the period. It forms the ninth volume of Mrs. Strickland's "Queens of England."

30.—*Thoughts and Counsels for the Impenitent.* By Rev. J. M. Olmstead. New York: R. Carter.

The character and design of this work is briefly expressed in the title-page. It forms one of Carter's series of the "Cabinet Library."

31.—*A Treatise on the Laws Relating to Factors and Brokers.* By John A. Russell, B. A., of Gray's Inn, Barrister at Law. Philadelphia: J. & J. W. Johnson, Law Booksellers.

There is scarcely any portion of commercial law of more importance to the legal practitioner, and the merchant in our maritime cities and towns, than that relating to the functions of that class of agents known as factors and brokers. The subject, in all its bearings, appears to be discussed in a thorough and systematic form. The nature of the employment of factors and brokers, the persons who are qualified to fill those offices, and the modes in which they may be appointed, are described. It treats also of their duties and powers, their rights and liabilities, and of the means by which the relationship subsisting between them and the principal may be dissolved. The author has traced clearly and succinctly the nature and consequences of this relationship, from its commencement to its close, with marked ability; fortifying his doctrines of the law with an array of the most unquestionable legal authorities. It will be as valuable, almost, to the intelligent merchant, as to his legal adviser.

32.—*Chronicles of the First Planters of the Colony of Massachusetts Bay, from 1623 to 1636. Now first collected from Original Records and Contemporaneous Manuscripts, and illustrated with Notes.* By Alexander Young. Boston: C. C. Little and James Brown.

The author of the present valuable work has brought to its execution the same pains-taking research and scholarly diligence which were exhibited in his "Chronicles of the Pilgrim Fathers of the Colony of Plymouth." It contains every authentic document relating to the planting of the colony of Massachusetts, within the time specified, with the exception of Winthrop's history; and its margin is illustrated with valuable explanatory notes. Mr. Young is imbued with a profound veneration for the principles of the original founders of New England; and his labors have been devoted, in the present and the previous volume, to the exhibition of those interesting local circumstances which have borne upon their history. It is appropriately dedicated to the Hon. Lemuel Shaw, the eminent Chief Justice of the State of Massachusetts, and is published in an elegant and appropriate form.

33.—*God in the Storm: A Narrative, by the Rev. L. P. W. Balch; an Address, by the Rev. Lyman Beecher, D. D.; and a Sermon, by the Rev. Thomas Smyth, D. D.; prepared on board the Great Western, after the Storm she encountered on her Recent Voyage.* New York: Robert Carter.

The nature and design of this little volume is apparent from its title. The occasion gave rise to its contents, which were all written on board the vessel, for the purpose referred to in each; and, although given without modification, or adaptation to the rules of refined taste, or of caustic criticism, there are passages in it of deep and thrilling interest.

34.—*Outlines of Botany, for the Use of Schools and Private Learners.* By C. List. Prepared on the Basis of the Sixth London Edition of the Treatise published under the Direction of the Committee of General Literature and Education, appointed by the Society for Promoting Christian Knowledge. Philadelphia: Thomas, Cowperthwait & Co., and Carey & Hart.

This work is designed to make the study of botany easy and interesting to the pupils of the common schools; and, in the clear and pleasing manner in which it presents the whole subject, is well adapted to answer the design; and the beauty of its print, binding, and copious illustrations, appropriately represents the department of nature to which it is devoted.

35.—*Life of Roger Williams, Founder of the State of Rhode Island.* By William Gammell, A. M., Professor of Rhetoric in Brown University. Boston: Gould, Kendall & Lincoln.

Mr. Gammell, availing himself of original authorities, and the memoir of the late Mr. Knowles, (a work of great fulness and accuracy of information respecting not only the immediate subject to which it relates, but the general affairs of New England in that early age,) has confined himself to the task of illustrating the personal character of that eminent "apostle of religious liberty." It is, on the whole, a comprehensive and beautiful memoir, and furnishes us with the means of estimating aright the services he rendered to his own and subsequent times.

36.—*Recantation; or, The Confessions of a Convert to Romanism. A Tale of Domestic and Religious Life in Italy.* Edited by the Rev. William Ingraham Kipp, M. A., author of "The Christmas Holydays in Rome." New York: Stanford & Swords.

This volume is the production of a lady, reprinted from one published in London during the last year. Mr. Kipp, the American editor, who has gained some celebrity by several recent works of a literary and religious character, and who passed some time in Italy, bears unhesitating testimony to the author's description of places. Almost every page arrayed before him some scene associated with the pleasant hours he spent in classic Italy. The whole aim of the work he pronounces truthful; and, as such, commends it to his young countrywomen. It strips off the romance which, to a casual traveller, surrounds Italian life, and reveals it as it really is—divested of every domestic feeling, heartless, and demoralizing.

37.—*Annals of the Poor; containing "The Dairyman's Daughter," "The Young Cottager, "The Negro Servant," etc.* By Leigh Richmond, A. M. A New Edition, enlarged, with an Introductory Sketch of the Author. By John Ayre, A. M. New York: Robert Carter.

These simple narratives are as familiar to most of our readers as household words; and the publishers have acted wisely in adding them to their "Cabinet Library" of moral and religious works.

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